

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 6 1 9 0 0 4 3

Company name in full Anglo American Equities Limited

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

2 Liquidator's name

Full forename(s) Michael Paul

Surname Roome

3 Liquidator's address

Building name/number 2 Lace Market Square

Street

Post town Nottingham

County/Region

Postcode N G 1 1 P B

Country

4 Liquidator's name ①

Full forename(s) Dean Anthony

Surname Nelson

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

5 Liquidator's address ②

Building name/number St Helens House

Street King Street

Post town Derby

County/Region

Postcode D E 1 3 E E

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

☐ 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

0

6

0

5

2

0

2

1

LIQ14

Notice of final account prior to dissolution in CVL



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 **Kimberley Waplington**

Company name **Smith Cooper**

Address **2 Lace Market Square**

Nottingham

Post town **NG1 1PB**

County/Region

Postcode

Country

DX

Telephone **0115 945 4300**



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

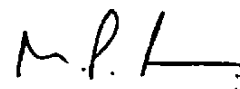
Anglo American Equities Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 15 January 2019 To 6 May 2021

Statement of Affairs		£	£
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	
Uncertain	Cash at Bank	NIL	
Uncertain	Funds held by a third party	63,692.45	
	Bank Interest Gross	146.03	
			63,838.48
	COST OF REALISATIONS		
	Restoration Costs - Smith Cooper	1,881.00	
	Preparation of S. of A.	4,000.00	
	Cost of Convening Meeting	2,000.00	
	Liquidators Fees	27,970.00	
	Application & Restoration Legal Fe	11,749.40	
	Legal fees & disbursements	5,778.00	
	Irrecoverable VAT	10,460.08	
			(63,838.48)
	UNSECURED CREDITORS		
(1,750.00)	Trade & Expense Creditors	NIL	
(13,747.00)	HM Revenue & Customs - CT	NIL	
(3,192.00)	Employee Redundancy & PILON	NIL	
(8,596.00)	Directors Loan Account	NIL	
			NIL
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	NIL	
			NIL
(27,485.00)			(0.00)
	REPRESENTED BY		
			NIL

Note:

The amounts stated are net of VAT.

All funds are held in a non-interest bearing account ("NIB").



Michael Paul Roome
Joint Liquidator

FINAL ACCOUNT

**ANGLO AMERICAN EQUITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE
COMPANY")**

Content

- Executive summary
- Administration and planning
- Enquiries and investigations
- Realisation of assets
- Creditors
- Ethics
- Costs and expenses
- Creditors' rights
- Conclusion

Appendices

- Appendix I - Statutory information
- Appendix II – Receipts and payments account for the period 15 January 2020 to 14 January 2021 and for the period 15 January 2021 to 10 March 2021
- Appendix III - Detailed list of work undertaken for the period 15 January 2020 to 14 January 2021, for the period 15 January 2021 to 10 March 2021 and for the Liquidation as a whole.
- Appendix IV - Time cost information for the period 15 January 2020 to 14 January 2021, for the period 15 January 2021 to 10 March 2021 and for the Liquidation as a whole.
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate
- Appendix VII – Joint Liquidators' guide to fees and expenses commencing 1 April 2017

EXECUTIVE SUMMARY

A summary of key information for the period 15 January 2020 to 14 January 2021 ("Annual Period") and for the period 15 January 2021 to 11 March 2021 ("Review Period"), in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Book debts	Uncertain	-	-	-
Cash at bank	Uncertain	-	-	-
Funds held by a third party	Uncertain	63,692	-	63,692
Bank interest gross	-	146	-	146
TOTAL	-	63,838	-	63,838

Expenses

Expense	Amount per fees and expenses estimates (£)	Expense incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated expense (£)
Application costs (Smith Cooper)	1,848	1,848	-	1,848
Application costs & disbursements (Shakespeares) – As approved by the Court	6,750	6,750	-	6,750
Restoration costs (Smith Cooper) – As approved by the Court	1,881	1,881	-	1,881
Restoration costs & disbursements (Shakespeares) - As approved by the Court	5,144	5,144	-	5,144
Legal costs & disbursements	1,500	8,923	-	8,923
Liquidators costs	30,013	28,234	1,114	29,348
Specific bond	30	162	-	162
Statutory advertising	300	306	-	306
Storage fees	500	-	-	-
Company search	3	3	-	3
Photocopying	1,340	435	-	435
Postage	136	50	-	50
TOTAL	49,445	53,736	1,114	54,850

FINAL ACCOUNT OF ANGLO AMERICAN EQUITIES LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	-	Nil
Preferential creditors	-	Nil
Unsecured creditors	-	Nil

Closure

There are no further matters in the Liquidation to be progressed and the Liquidation may now be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are 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 III.

Reporting

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Annual Period and the Review Period, the following key documents have been issued:

- The previous progress report;
- This progress report and final account.

Other administration tasks

During the Annual Period and the Review Period, the following material tasks in this category were carried out:

- Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards;
- 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;
- Filing of documents.

ENQUIRIES AND INVESTIGATIONS

You may recall from the Joint Liquidators previous report that, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director and shadow director by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The information obtained from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment revealed matters that the Joint Liquidators considered merited further investigation.

These matters were reviewed by the Joint Liquidators solicitors who confirmed that potential claims of c.£171k were identified against third parties.

The Joint Liquidators previous report confirmed that the Joint Liquidators solicitors investigated three claims totalling c.£20k and confirmed that there was no merit in pursuing these claims further.

During the Annual Period the Joint Liquidator's solicitors continued to pursue further claims totalling c.£151k.

During the Review Period the Joint Liquidators received additional information from a third party, following a review of the information, the Joint Liquidators and their solicitors agreed that there was no merit in pursuing these claims further.

REALISATION OF ASSETS

Detailed below is key information about the asset realisations and strategy, however more details about the work undertaken may be found at Appendix III. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Book debts

You may recall from Joint Liquidators previous report that the Company's accounts for the year ended 31 March 2016, indicated outstanding amounts due to the Company of c.£20k.

The Joint Liquidators previously discussed the likelihood of collecting in the aged book debts with the Company's former accountant. The information obtained from the former accountant, together with the significant amount of time that has passed since the book debts were incurred, the Joint Liquidators agreed that it was unlikely that those sums would be recoverable and that they will not be pursued further.

There have been no realisations in this matter.

Cash at bank

You may also recall from the Joint Liquidators previous report that the Company was struck off during 2017. The cash at bank related to monies held by the bank on behalf of the Company as at 31 March 2016.

Since the Joint Liquidators appointment, attempts to obtain the status of any accounts held with the bank had been made, albeit without success. The Joint Liquidators passed this matter to their solicitors to pursue on their behalf.

During the Annual Period the Joint Liquidators solicitors, following their contact with the bank, confirmed that no sums were recoverable and that they will not be pursued further.

There have been no realisations in this matter.

Third party funds

The Joint Liquidators previous reports referred to an account, holding funds purported to be owned by the Company, that were held to the Order of Court by a third party.

The Joint Liquidators instructed their solicitors who established the entitlement of those funds, following which a total of c.£63.6k was transferred to the Joint Liquidators account.

No further realisations are expected in this matter.

Bank interest gross

Since the Joint Liquidators appointment gross bank interest of c.£146 has been received in the Joint Liquidators account.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend distribution to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted security to a creditor, therefore there are no secured creditors in this matter.

Preferential creditors

There are no preferential creditors in this matter.

Unsecured creditors

HM Revenue & Customs was shown to be owed c.£13.7k. A claim of c.£14.5k has been received.

The trade and expense creditors as per the Statement of Affairs totalled c.£27.2k.

Dividend prospects

There are insufficient funds available to declare a dividend distribution to any class of creditor in this matter.

Where a floating charge is created after 15 September 2003, a Prescribed Part of the Company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003, and consequently there will be no Prescribed Part in this Liquidation.

ETHICS

Please be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidators appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Annual Period and the Review Period.

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 Liquidators are 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 regularly reviews 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.

COSTS AND EXPENSES

Pre-appointment costs

The directors engaged Smith Cooper in this regard for a fee of c.£6k plus VAT for assisting the directors in calling the relevant meetings, and with preparing the Statement of Affairs.

The pre-appointment costs were approved by creditors on 27 February 2019, and subsequently paid in full.

The Joint Liquidators' fees

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 partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

The basis of the Joint Liquidators' fees was approved by creditors on 27 February 2019, in accordance with the following resolution:

- That the basis of the Joint Liquidators' fees be fixed by reference to the time given by the them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.

The time costs for the Annual Period total c.£5.4k, representing 26.6 hours at an average hourly rate of £206. During the Annual Period the sum of c.£4.4k plus VAT has been drawn on account of time costs incurred.

The time costs for the Review Period total c.£2.9k, representing 15.4 hours at an average hourly rate of £191.

The total time costs since the Joint Liquidators appointment total c.£28.2k representing 139.6 hours at an average hourly rate of £202.

It is estimated that the total costs to closure will total c.£29.3k excluding VAT, representing 123.8 hours at an average hourly rate of £237.

The sum of c.£7.4k excluding VAT has been invoiced on account during the Review Period in respect of the estimated total time costs to be incurred.

A comparison between the original estimate and time costs to date is given at Appendix V.

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 will not be exceeded; and
- the original expenses estimate has been exceeded, for the reasons detailed in Appendix VI.

Disbursements

The disbursements that have been incurred during the Annual Period are detailed on Appendix VI. Also included in Appendix VI, is 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 are likely to exceed that estimate.

No category 1 disbursements have been incurred during the Annual Period or in the Review Period. Category 1 disbursements represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

No category 2 disbursements have been incurred during the Annual Period or in the Review Period. The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 27 February 2019, and are also detailed at Appendix VII.

Other professional costs

Post appointment costs

Smith Cooper

You may recall from the Joint Liquidators previous reports that Smith Cooper had incurred additional pre appointment time and whilst these costs were approved by the creditors via a qualifying decision procedure on 27 February 2019, following an internal compliance review, it was confirmed that the decision by creditors was not sufficiently valid.

With this in mind the Joint Liquidators instructed their solicitors to submit an application to Court to seek their authority to draw the costs of c.£1.8k plus VAT.

The Court, by way of an Order dated 2 September 2019, fixed Smith Coopers fees at £1,881 plus VAT ("Restoration costs"). The fees were subsequently paid in full.

Solicitors

The Joint Liquidators previous reports stated that Shakespeare Martineau solicitors ("Shakespeares") were instructed to assist in restoring the Company to the Register and preparing an application to restore the Company.

Their costs were agreed on the basis of their standard hourly charge out rate, plus disbursements and VAT. Shakespeares have incurred and been paid time costs in the sum of c.£11.9k plus VAT and including disbursements, since the Joint Liquidators appointment, as approved by the Court.

The Joint Liquidators also instructed their solicitors to provide assistance in respect of establishing the ownership of the third-party funds referred to earlier in this report, to pursue the potential rights of action and to prepare an application to Court in respect of the Restoration

**FINAL ACCOUNT OF ANGLO AMERICAN EQUITIES LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION**

costs referred to within this report. Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT.

The solicitors' have incurred total costs of c.£20.8k plus VAT of which has been paid in full.

Within the costs detailed above, the amount incurred by Shakespeares in relation to the application to Court, regarding the time incurred by Smith Cooper referred to as Restoration costs were fixed at £900 plus VAT, and disbursements of £280, were approved by the Court and to be paid as an expense of the Liquidation. These fees were subsequently paid in full.

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 Joint Liquidators 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 Joint Liquidators 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.

CONCLUSION

There are no other matters outstanding and the affairs of the Company have been fully wound up.

If you require any further information, please contact this office.

Signed 
Michael Roome
Joint Liquidator
11 March 2021

Appendix I

Statutory Information

Company name	Anglo American Equities Limited
Former trading name	N/A
Company number	06190043
Date of incorporation	28 March 2007
Registered office	2 Lace Market Square, Nottingham, NG1 1PB
Former registered office	The Old Vicarage, 51 St John Street, Ashbourne, Derbyshire, DE6 1GP
Nature of business	Security and commodity contracts dealing services
Office holders	Michael Paul Roome and Dean Anthony Nelson
Office holders' address	Smith Cooper, 2 Lace Market Square, Nottingham, NG1 1PB
Date of appointment	15 January 2019

**Anglo American Equities Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

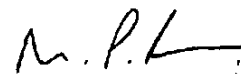
APPENDIX 11

Statement of Affairs £		From 15/01/2020 To 14/01/2021 £	From 15/01/2019 To 14/01/2021 £
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	NIL
Uncertain	Cash at Bank	NIL	NIL
Uncertain	Funds held by a third party	NIL	63,692.45
	Bank Interest Gross	14.58	146.03
		14.58	63,838.48
	COST OF REALISATIONS		
	Restoration Costs - Smith Cooper	NIL	1,881.00
	Preparation of S. of A.	NIL	4,000.00
	Cost of Convening Meeting	NIL	2,000.00
	Liquidators Fees	4,413.50	20,527.20
	Application & Restoration Legal Fe	NIL	11,749.40
	Legal fees & disbursements	3,003.00	4,183.00
	Irrecoverable VAT	1,483.30	8,671.52
		(8,899.80)	(53,012.12)
	UNSECURED CREDITORS		
(1,750.00)	Trade & Expense Creditors	NIL	NIL
(13,747.00)	HM Revenue & Customs - CT	NIL	NIL
(3,192.00)	Employee Redundancy & PILON	NIL	NIL
(8,596.00)	Directors Loan Account	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(27,485.00)		(8,885.22)	10,826.36
	REPRESENTED BY		
	Floating Charge Account - NIB 24.0		10,826.36
			10,826.36

Note:

The amounts stated are net of VAT.

All funds are held in a non-interest bearing account ("NIB").



Michael Paul Roome
Joint Liquidator

Anglo American Equities Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 15/01/2021 To 11/03/2021 £	From 15/01/2019 To 11/03/2021 £
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	NIL
Uncertain	Cash at Bank	NIL	NIL
Uncertain	Funds held by a third party	NIL	63,692.45
	Bank Interest Gross	NIL	146.03
		NIL	63,838.48
	COST OF REALISATIONS		
	Restoration Costs - Smith Cooper	NIL	1,881.00
	Preparation of S. of A.	NIL	4,000.00
	Cost of Convening Meeting	NIL	2,000.00
	Liquidators Fees	7,442.80	27,970.00
	Application & Restoration Legal Fe	NIL	11,749.40
	Legal fees & disbursements	1,595.00	5,778.00
	Irrecoverable VAT	1,788.56	10,460.08
		(10,826.36)	(63,838.48)
	UNSECURED CREDITORS		
(1,750.00)	Trade & Expense Creditors	NIL	NIL
(13,747.00)	HM Revenue & Customs - CT	NIL	NIL
(3,192.00)	Employee Redundancy & PILON	NIL	NIL
(8,596.00)	Directors Loan Account	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(27,485.00)		(10,826.36)	(0.00)
	REPRESENTED BY		
			NIL

Note:

The amounts stated are net of VAT.

All funds are held in a non-interest bearing account ("NIB").



Michael Paul Roome
Joint Liquidator

Appendix III

Detailed list of work undertaken for Anglo American Equities Limited - In Creditors' Voluntary Liquidation for the Annual Period

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes	No. of hrs	Blended hourly rate £	Total £
Statutory and General Administration		23.1	189	4,363.50
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 and submitting correspondence to bank Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments Bonding the case for the value of the assets			
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			
Reports	Circulating initial report to creditors upon appointment including fee estimate			
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements			

FINAL ACCOUNT OF ANGLO AMERICAN EQUITIES LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes	No. of hrs	Blended hourly rate £	Total £
	Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions			
Application to Court for a costs Order	Instructing solicitors to prepare an application to Court, to seek a costs Order Reviewing the application Monitoring receipt of the Court Order			
Investigations		3.5	318	1,113.50
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the Company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the Company Reviewing Company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee / creditors or major creditors about further action to be taken			
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations			
Potential rights of action	Instructing solicitors to pursue the potential rights of action			

**FINAL ACCOUNT OF ANGLO AMERICAN EQUITIES LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION**

General Description	Includes	No. of hrs	Blended hourly rate £	Total £
	Corresponding with the solicitors regarding the potential rights of action Agreeing not to pursue three claims Providing solicitors with additional information Liaising with third parties regarding the delivery of additional information Requesting regular updates from solicitors regarding their progress with the potential claims			
TOTAL		26.6	206	5,477.00

ANGLO AMERICAN EQUITIES LIMITED - IN LIQUIDATION

SUMMARY OF TIME SPENT IN THE PERIOD 15 JANUARY 2020 TO 14 JANUARY 2021

CLASSIFICATION OF WORK FUNCTION	HOURS SPENT					TOTAL COSTS £	AVERAGE HOURLY RATE £
	Partners/ Directors	Manager	Other/Senior Professionals	Assistants & Support Staff	Total Hours		
Case Administration and Planning Including Statutory Reporting	3.30	14.10	-	5.70	23.1	4,363.50	188.90
Investigations	2.90	0.30	-	0.30	3.5	1,113.50	318.14
Realisation of Assets	-	-	-	-	-	-	-
Cashiering	-	-	-	-	-	-	-
Creditors	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Total Hours	6.20	14.40	-	6.00	26.6		
Total Costs £	2,201.00	2,736.00	-	540.00		5,477.00	205.90

Detailed list of work undertaken for Anglo American Equities Limited - In Creditors' Voluntary Liquidation for the Review Period

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes	No. of hrs	Blended hourly rate £	Total £
Statutory and General Administration		10.6	188	1,987.00
Statutory/advertising	Filing of documents to meet 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 and submitting correspondence to bank 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			
Reports	Circulating annual progress report and final account to creditors			
Investigations		3.7	220	814.00
Potential rights of action	Corresponding with the solicitors regarding the remaining potential rights of action Reviewing third party information Agreeing not to pursue the claim further			
Creditors		1.1	117	129.00
Creditor Communication	Corresponding with HMRC to request clearance			
TOTAL		15.4	191	2,930.00

ANGLO AMERICAN EQUITIES LIMITED - IN LIQUIDATION

SUMMARY OF TIME SPENT IN THE PERIOD 15 JANUARY 2021 TO 11 MARCH 2021

CLASSIFICATION OF WORK FUNCTION	HOURS SPENT					TOTAL COSTS £	AVERAGE HOURLY RATE £
	Partners/ Directors	Manager	Other/Senior Professionals	Assistants & Support Staff	Total Hours		
Case Administration and Planning Including Statutory Reporting	0.50	9.05	-	1.00	10.6	1,987.00	188.34
Investigations	1.40	1.10	-	1.20	3.7	814.00	220.00
Realisation of Assets	-	-	-	-	-	-	-
Cashiering	-	-	-	-	-	-	-
Creditors	-	0.30	-	0.80	1.1	129.00	117.27
Trading	-	-	-	-	-	-	-
Total Hours	1.90	10.45	-	3.00	15.4		
Total Costs £	674.50	1,985.50	-	270.00		2,930.00	190.88

Detailed list of work undertaken for Anglo American Equities Limited - In Creditors' Voluntary Liquidation since the Liquidators appointment

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes	No. of hrs	Blended hourly rate £	Total £
Statutory and General Administration		77.9	203	15,822.00
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 and submitting correspondence to bank Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments Bonding the case for the value of the assets			
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			
Reports	Circulating initial report to creditors upon appointment including fee estimate Circulating annual progress report and final account to creditors			

FINAL ACCOUNT OF ANGLO AMERICAN EQUITIES LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes	No. of hrs	Blended hourly rate £	Total £
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions			
Application to Court for a costs Order	Instructing solicitors to prepare an application to Court, to seek a costs Order Reviewing the application Monitoring receipt of the Court Order			
Investigations		38.5	212	8,154.50
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the Company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the Company Reviewing Company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee / creditors or major creditors about further action to be taken			
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations			

FINAL ACCOUNT OF ANGLO AMERICAN EQUITIES LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes	No. of hrs	Blended hourly rate £	Total £
Potential rights of action	Instructing solicitors to pursue the potential rights of action Corresponding with the solicitors regarding the potential rights of action Agreeing not to pursue three claims Providing solicitors with additional information Liaising with third parties regarding the delivery of additional information Requesting regular updates from solicitors regarding their progress with the potential claims Corresponding with the solicitors regarding the remaining potential rights of action Reviewing third party information Agreeing not to pursue the claim further			
Realisation of assets		2.9	258	749.00
Debtors	Liaising with the former accountant regarding the debtor ledger Liaising with the director to obtain further information regarding the outstanding debtor ledger Agreeing that no further action is to be taken in this matter.			
Cash at bank	Liaising with the bank to confirm the status of any accounts held with them Instructing solicitors to liaise with the bank on our behalf			
Funds held by a third party	Instructing solicitors to establish the ownership of the third party funds Monitoring receipt of funds			
Creditors and Distributions		20.3	173	3,508.50
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post			

**FINAL ACCOUNT OF ANGLO AMERICAN EQUITIES LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION**

General Description	Includes	No. of hrs	Blended hourly rate £	Total £
	Corresponding with HM Revenue & Customs to obtain clearance across all taxes Undertaking a PPF s120 search Corresponding with HMRC to request clearance			
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend			
TOTAL		139.6	202	28,234.00

Appendix V

Time costs summary for period, cumulative & comparison with estimate for Anglo American Equities Limited – In Creditors Voluntary Liquidation

Work category	Original fees estimate			Actual time costs incurred during the Annual Period			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	No. of hrs	Blended hourly rate £ per hour	Total fees £	No. of hrs	Avg. hourly rate £ per hour	Total time costs £	No. of hrs	Avg. hourly rate £ per hour	Total time costs £	No. of hrs	Avg. hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	66.0	175	11,570.00	23.1	189	4,363.50	10.6	188	1,987.00	77.9	203	15,822.00
Investigations	33.5	172	5,753.00	3.5	318	1,113.50	3.7	220	814.00	38.5	212	8,154.50
Realisation of assets	34.0	193	6,575.00	-	-	-	-	-	-	2.9	258	749.00
Creditors (claims and distribution)	33.0	185	6,115.00	-	-	-	1.1	117	129.00	20.3	173	3,508.50
TOTAL	166.5	180	30,013.00	26.6	206	5,477.00	15.4	191	2,930.00	139.6	202	28,234.00

**FINAL ACCOUNT OF ANGLO AMERICAN EQUITIES LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION**

Appendix VI

Expenses summary for period, cumulative & comparison with estimate for Anglo American Equities Limited Limited in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidators' expenses for the Annual Period and the Review Period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Annual Period £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess
Category 1 Expenses					
Application costs including disbursements as approved by the Order of the Court:					
Smith Cooper	1,848	-	-	1,848	N/A
Shakespeares	6,644	-	-	6,644	
-disbursements	106	-	-	106	
Costs including disbursements in respect of the restoration of the Company:					
Smith Cooper	1,881	-	-	1,881	N/A
Shakespeares	4,246	-	-	4,246	
-disbursements	898	-	-	898	
Legal fees and disbursements	1,500	4,672	1,895	8,923	As detailed earlier in this report, the unexpected time costs were fixed by the Court following an application regarding the costs incurred by Smith Cooper referred to as Restoration costs.
Specific bond	30	-	-	162	The bond level was exceeded following the establishment and subsequent receipt of the funds held by a third party.
Statutory advertising	300	-	-	306	The statutory advertising agent increased their costs, resulting in this exceeding the originally estimated sum.
Storage fees	500	-	-	-	N/A
Company search	3	-	-	3	N/A
Category 2 Expenses					
Photocopying	1,340	-	-	435	N/A
Postage	136	-	-	50	N/A
TOTAL	19,432	4,672	1,895	25,502	



Derby: St Helen's House, King Street, Derby, DE1 3EE, 01332 332021
Nottingham: 2 Lace Market Square, Nottingham, NG1 1PB, 0115 945 4300
Birmingham: 158 Edmund Street, Birmingham, B3 2HB, 0121 236 6789
Ashbourne: 7 Compton Street, Ashbourne, DE6 1BX, 01335 343 141
Leicester: 53 Windsor Street, Burbage, Leicestershire, LE10 2EE, 01455 614 500
Telford: M54 Space Centre 1, Halesfield Business Park, Halesfield 8, Telford, TF7 4QN, 01952 601052
Cambridge: CB1 Business Centre, 20 Station Road, Cambridge, CB1 2JD, 01223 755531

INFORMATION FOR CREDITORS IN RELATION TO FEES AND DISBURSEMENTS

INFORMATION RELEVANT AT 1 APRIL 2017

W	smithcooper.co.uk
F	0115 8242110
VAT	123 3549 34

General information to creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website:

<http://www.creditorinsolvencyguide.co.uk>

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- Contact – Kimberley Waplington
- Telephone – 0115 945 4318
- Email – kimberley.waplington@smithcooper.co.uk
- Post – 2 Lace Market Square, Nottingham, NG1 1PB

Sent from: Smith Cooper, 2 Lace Market Square, Nottingham, NG1 1PB

Smith Cooper is the trading name of SC Advisory Services Limited, a company Registered in England
Registered number: 7678255
Registered Office: St Helen's House, King Street, Derby DE1 3EE
A list of directors is available for inspection at the above address.



INVRPOS



Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. They are all bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them.

Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities.

When taking appointments, the firm's licensed Insolvency Practitioners are Data Controllers of personal data as defined by the Data Protection Act 1998 and the General Data Protection Regulations 2018. Smith Cooper will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the appointments which they take. For further details see the firm's privacy policy which can be accessed on our website using the following link www.smithcooper.co.uk/bri-privacy-notice/.

Information specific to Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	355
Director	255
Senior Manager/Manager	190
Assistant Manager	190
Senior Insolvency Administrator	165
Administrator	130
Junior Administrator	90
Cashier	90
Other	60
Time costs are calculated using 6 minute units.	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered, subject to obtaining the requisite approval, as follows:-

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile