

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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15

08/04/2020

#18

COMPANIES HOUSE

1 Company details

Company number 00000000000000000000

Company details

Company name in full THE ADVISORS LIMITED

Company details

Company details

Company details

2 Liquidator's name

Full forename(s) Giles Matthew

Surname McCarthy

3 Liquidator's address

Building and address Nelson Road Finance Limited

Street Atlantic Business Centre

Atlantic Street

Postcode B3 9AA

City or region Greater Manchester

Telephone 0161 275 1400

Country United Kingdom

4 Liquidator's name *

Full forename(s)

Default liquidator

Surname

Use this section to add a liquidator

with authority

5 Liquidator's address *

Building and address

Default liquidator

Street

Use this section to add a liquidator

with authority

Postcode

City or region

Telephone

Country

1000

Volunteer progress report for volunteer activity

6 Period of progress report

From: Jan 1 2020 To: Jan 1 2020
To: Dec 31 2020

7 Progress report

☒ The progress report is attached

8 Sign and date

Signature

X



X

Signature date

16 01 2020

FAQs

Section 1 of progress report on voluntary work 2014-15



Presenter information

You don't have to give any contact information on this form publicly. Companies House don't share the data you give with anyone. The contact information you give will be visible to searchers on the public record.

First name _____

Last name _____

Company name _____

Company number _____

Address line 1 _____

Address line 2 _____

Address line 3 _____

Postcode _____

Phone number _____

Email address _____

Mobile number _____

Other contact details _____



Checklist

We may require forms to be sent in separately to public information checking.

Please make sure you have remembered the following:

1. The company name and number match the information held on the public Register
2. You have attached the required documents
3. You have signed this form



Important information

All information on this form will be on the public record.



Where to send

You may send this form to any Companies House office, please refer to expediency of return if you to return it to the address below.

Companies House, Registrar General
Companies House, 13th Floor, 10th Floor
15 Abchurch Lane, London EC4N 3DF



Further information

To find out more about the public information checking process, please visit www.gov.uk/government/organisations/companies-house or www.companieshouse.gov.uk

This form is available in an alternative format. If you need the form large print or a version for a visually impaired person, please contact enquiries@companieshouse.gov.uk

1. COMPANY LIMITED INFORMATION

1.1. ANNUAL REPORT OF THE DIRECTORS

1.2. DIRECTORS AND MEMBERS

2. STATUTORY INFORMATION

Company Name: [REDACTED]
Registered Office: [REDACTED]
Registered Office: [REDACTED]
Date of Liquidation: 3 December 2015
Liquidator: [REDACTED]
Liquidation Commenced: [REDACTED]
Liquidator's Contact Details: [REDACTED]

Reference to my appointment as liquidator of the above company is hereby submitted by virtue of my retaining my appointment to the liquidation in accordance with the provisions of the 1937 and 1947 Companies Acts. At the time of my appointment the company was in liquidation and the liquidation was continued by me.

3. STATEMENT OF ASSETS AND LIABILITIES

1. The company has received a letter from the liquidator of the company dated 3 December 2015.
2. There were no assets belonging to the company at the date of my appointment.
3. At the date of the above letter the liquidator of the company had received a letter from the liquidator of the company dated 3 December 2015. The liquidator of the company had received a letter from the liquidator of the company dated 3 December 2015.

4. STATEMENT OF RECEIPTS AND PAYMENTS

The liquidator of the company received a letter from the liquidator of the company dated 3 December 2015. The liquidator of the company received a letter from the liquidator of the company dated 3 December 2015.

Receipts and interest was earned from amounts received during the liquidation and payments made during the liquidation.

5. FUTURE ASSESSMENTS

Other assets: If there are any further assets not detailed above or as any further receipts or payments account that creditors believe should be brought to the attention of the liquidator, they should be received.

6. COSTS OF LIQUIDATION

What are the costs and payments account details the liquidator has received of the liquidation.

At the meeting of creditors held on 3 December 2016 the following resolutions were passed:

- That Newwood Finance Limited be entitled to receive the sum of £8,410 plus VAT in respect of their assistance to the Company's directors in conducting the forensic investigation incorporating the Directors' estimated statement of the Company's financial affairs and convening a Meeting of Creditors on the Directors' behalf.

The following agents & professional advisors have been appointed in this matter:

PROFESSIONAL ADVISOR	NATURE OF WORK	ESTIMATED COST
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N.A. Goodman & Co	Directors	£1,000 (plus GST)
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The appointment of professional advisors was based on my perception of the nature and type of work, the complexity and nature of the assignment and the fact that the Company has no other professional advisors. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS

At the meeting of creditors held on 3 December 2016 the following resolutions were passed:

- In accordance with Rule 4.121(2)(c) that the Liquidator's remuneration be fixed by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up;
- That the Liquidator has authority to draw any relevant disbursements;
- That the Liquidator is entitled to draw disbursements in accordance with the approved Newwood Finance Limited Charging Rates & Disbursements Policy. Category 1 disbursements are the fees and disbursements incurred.

Category 1 disbursements, being incidental expenses incurred by the Liquidator in the course of his duties identifiable in a case are detailed on the attached receipts and disbursements account page.

Category 2 disbursements, as approved by creditors, are disbursements incurred by the Liquidator and are detailed on the attached receipts and disbursements account page (Appendix C).

LIQUIDATOR

My firm has spent 139.83 hours dealing with the administration of the winding up of Newwood Finance Limited, £32,940.36 which provides an average of approximately £235.00 per hour. During the year Newwood Finance Limited received £0.80 in fees. A detailed breakdown of my time is attached as appendix B. The attached Receipts and Payments Account details fees and disbursements due.

A Creditors' Guide to Liquidators' Fees for this appointment is available on request and these details can be found at <https://www.liquidators.co.uk/liquidation> (under 1015 Fees).

Creditors and members have a right to request a written explanation in detail of the Liquidator's remuneration and expenses in accordance with Rule 4.121(2)(c) and respectively Rule 4.123 and have a right to challenge the amounts payable under Rule 4.123 if the Insolvency Rules 2016 (as amended) are available on request.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I have undertaken an initial investigation into the company's affairs and identified areas which are well served and where assets or recoveries or conduct matters may exist that can be targeted for recovery. I have identified a number of areas where recoveries may exist and have identified areas where investigation may be required.

DIVERGENT POSITION

The key issue in this litigation relates to the manner in which the Company has followed the warnings and instructions of its former operators, and, in particular, how it has handled the information for the benefit of creditors.

As I have explained earlier, the liquidator has also been informed that the material in the company's records is not complete and the liquidator has also been informed that

DEFINITION OF ASSETS AND LIABILITIES

The liquidator's duty is to identify and realise the assets of the company and to

THE LIQUIDATOR'S DUTY

The liquidator has a duty to identify and realise the assets of the company and to distribute the proceeds of the company's realisation to the creditors of the company in accordance with the provisions of the Insolvency Act 1986.

An amount will be distributed to a creditor of the company only if the claim is a claim which is available to the creditor under the provisions of the Insolvency Act 1986.

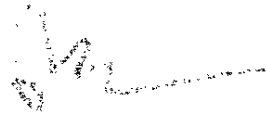
THE LIQUIDATOR'S DUTY

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James Andrew
Liquidator

Dated 18 January 2020

Exhibited

Exhibited in the liquidation proceedings

Exhibited in the liquidation proceedings

ACQUISITION-UNITED LIQUIDATION

GENERAL OBSERVATIONS ON RECEIPTS AND PAYMENTS ACCOUNT

NAME OF DEBITOR	DATE OF RECEIPT	AMOUNT RECEIVED	ESTIMATE TO BE MADE OF RECEIPTS
RECEIPTS			
1. Cash			
2. Bank of America			
3. Bank of Montreal			
4. Bank of New York			
5. Bank of the South			
6. Bank of the West			
7. Bank of the North			
8. Bank of the East			
9. Bank of the Middle			
10. Bank of the South			
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99. Bank of the Middle			
100. Bank of the South			

NAME OF CREDITOR	DATE OF PAYMENT	AMOUNT PAID	ESTIMATE TO BE MADE OF PAYMENTS
PAYMENTS			
1. Cash			
2. Bank of America			
3. Bank of Montreal			
4. Bank of New York			
5. Bank of the South			
6. Bank of the West			
7. Bank of the North			
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99. Bank of the Middle			
100. Bank of the South			

ATTACHED TO THIS REPORT ARE THE FOLLOWING:

1. A list of the names of the persons who have been named in the report.

2. A list of the names of the persons who have been named in the report.

3. A list of the names of the persons who have been named in the report.

FINTECHORS LIMITED

1. SUMMARY OF THE EXPENSES IN THIS PERIOD
(FROM 01 DECEMBER 2014 TO 31 DECEMBER 2014)

Classification of work	Finance Manager Hours	Admin Support Hours	Finance Support Hours	Finance Support Hours	Finance Support Hours	Total Hours	Average Rate £/hr
Administration	3.80	0.00	0.00	0.00	0.00	3.80	100.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	na
Realisations	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	na
Treasury	1.20	0.00	0.00	0.00	0.00	1.20	100.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	na
Total hours	5.00	0.00	0.00	0.00	0.00	5.00	100.00
Previous Periods						104.30	31,290.00
Total to date						109.30	32,390.00
Fees Paid this Period							21.20
Total Fees Paid to Date							32,411.20

2. SUMMARY OF THE EXPENSES IN PREVIOUS PERIODS
(FROM 01 DECEMBER 2014 TO 31 DECEMBER 2014)

Classification of work	Finance Manager Hours	Admin Support Hours	Finance Support Hours	Finance Support Hours	Finance Support Hours	Total Hours	Average Rate £/hr
Administration	30.20	0.00	0.00	0.00	0.00	30.20	100.00
Investigations	40.00	0.00	0.00	0.00	0.00	40.00	300.00
Realisations	7.40	0.00	0.00	0.00	0.00	7.40	300.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	na
Treasury	21.70	0.00	0.00	0.00	0.00	21.70	100.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	na
Total hours	104.30	0.00	0.00	0.00	0.00	104.30	31,290.00
Total Fees Previously Paid							32,411.20

1995-1996

These findings suggest that the decision to use a second-stage model is not a simple one. It is influenced by a variety of factors, including the nature of the data, the goals of the analysis, and the resources available. Therefore, researchers should carefully consider these factors when deciding whether to use a second-stage model.

SUMMARY OF FINDINGS IN DISCUSSION, 571-577

No Category 2 Disclosures have been drawn.