

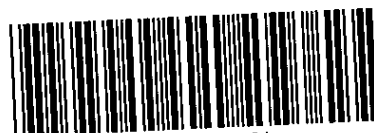
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



A20 *A89N6TMG*
13/07/2019 #344
COMPANIES HOUSE

1 Company details

Company number 06882185

Company name in full East West Alliance Limited

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

2 Liquidator's name

Full forename(s) Dominik Thiel

Surname Czerwinke

3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region Essex

Postcode SS1 2EG

Country

4 Liquidator's name

Full forename(s) Lloyd

Surname Biscoe

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

5 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region Essex

Postcode SS1 2EG

Country

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

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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

^d1

^d2

^m0

^m7

^y2

^y0

^y1

^y9

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 **Dominik Thiel Czerwinke**

Company name **Begbies Traynor (Central) LLP**

Address
**The Old Exchange
234 Southchurch Road**

Post town **Southend on Sea**

County/Region

Postcode **S S 1 2 E G**

Country

DX **southend@begbies-traynor.com**

Telephone **01702 467255**



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

EAST WEST ALLIANCE LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)
REGISTERED COMPANY NUMBER: 06882185

**NOTICE OF FINAL ACCOUNT UNDER RULE 6.28 OF THE INSOLVENCY (ENGLAND
AND WALES) RULES 2016**

1. The Company's affairs are fully wound up.
2. A secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses as set out in the final report. A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the final report by the person, or by the last of them in the case of an application by more than one creditor.
3. A secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question) or with permission of the court, may within 8 weeks after receipt of the final report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, are excessive.
4. A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators before the end of the prescribed period.
5. The prescribed period is the period ending at the later of:
 - a. eight weeks after delivery of this notice, or
 - b. if any request for information as detailed in point 2 above is received or an application to court made as detailed in point 3 above, when that request or application is finally determined.
6. The Liquidators will vacate office under Section 171 of the Insolvency Act 1986, as soon as the Liquidators have delivered their final account to the Registrar of Companies confirming whether any creditors have objected to the Liquidators' release.
7. The Liquidators will be released at the same time as vacating office unless any of the creditors object to the release.

Date: 13 May 2019

Signed: 

The Liquidators' postal address is at The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG. They can also be contacted via Paige Horton by e-mail at paige.horton@begbies-traynor.com or by telephone on 01702467255.



East West Alliance Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 25 May 2018 to 8 May 2019

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress since appointment
- ☐ Outcome for creditors
- ☐ Remuneration and disbursements
- ☐ Liquidators' expenses
- ☐ Unrealisable assets
- ☐ Other relevant information
- ☐ Conclusion
- ☐ Appendices
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 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	East West Alliance Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 25 May 2018.
"the liquidators", "we", "our" and "us"	Dominik Thiel Czerwinke of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Lloyd Biscoe of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	East West Alliance Limited
Company registered number:	06882185
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address:	Thremhall Park, Start Hill, Bishops Stortford, CM22 7WE

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	25 May 2018
Date of liquidators' appointment:	25 May 2018
Changes in liquidator (if any):	None

4. PROGRESS SINCE APPOINTMENT

This is our first & final report and account of the liquidation. We have complied with our statutory and regulatory duties. No realisations have been forthcoming and we are now in a position to close the liquidation.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 25 May 2018 to 8 May 2019.

ASSET REALISATIONS

There have been no asset realisations since the date of our appointment.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

On this engagement, none of the work undertaken (detailed in the headings below) has any direct commercial benefit to creditors as there have been insufficient asset realisations with which to declare a dividend to unsecured creditors.

The work has been undertaken to ensure that this engagement was dealt with to the standards expected and also in a timely fashion and otherwise required to be done for compliance with best practice and legislation.

General case administration and planning

- Updating the electronically held information at this office;
- General filing and printing of incoming communications;
- Setting up and maintaining physical case files;
- Creation, review and update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Completion of case compliance and progression checklists; and
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

Compliance with the Insolvency Act, Rules and best practice

- Preparing documentation and dealing with formalities of appointment (both statutory and best practice);
- Preparing, reviewing and issuing initial report to creditors following appointment;
- Submission of forms to Companies House and advertising our appointment in the London Gazette
- Obtaining specific penalty bond;
- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary; and
- Submission of forms to Companies House.

Pre closure:

- Review of case in preparation for closure;
- Preparing, reviewing and issuing final report to members and creditors;
- Preparing and issuing notice of final account to creditors.

Investigations

- Corresponded with relevant directors of the insolvent entity to advise them of the effect on them of insolvency and issue directors' questionnaires.
- Written to accountant for delivery up of company's files to include accounts and tax returns.
- Written to bank to obtain copy statements and their subsequent review;
- Reporting to relevant authorities;
- Completion of internal Company Directors Disqualification Act ("CDDA") investigations and form.
- Reviewing available records to determine any pre-appointment antecedent transactions;
- The office holders have made an appropriate submission to the Department for Business Innovation and Skills.

Dealing with all creditors' claims (including employees), correspondence and distributions

Creditors:

- Updating schedules of unsecured creditor claims;
- Preparing all necessary notices and forms and subsequently sending initial circular to creditors;

Other matters which includes meetings, tax, litigation, pensions and travel

Tax

- Submitting relevant initial notification to HM Revenue & Customs;

- Post appointment tax compliance – submission of final corporation tax return;
- Requesting post appointment clearance from HM Revenue & Customs in respect of corporation tax;

Pensions

- Establishing if a pension exists, to include online checks.

What work remains to be done, why is this necessary and what financial benefit, if any, will it provide to creditors?

The work required to bring this case to a conclusion will hold no direct commercial benefit for creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Closure

- Provision of this report;
- Filing of final return at Companies House;
- Update physical and electronic case records following closure.

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included within the report sent to creditors following our appointment as liquidators.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditors

There are no known secured creditors.

Preferential creditors

There are no known preferential creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

Creditor claims were estimated at £33,382.16. During the Liquidation one claim has been received totalling £14,282.16.

We can confirm that no dividend will be made to unsecured creditors as there are insufficient funds available to enable a dividend to be paid to the unsecured creditors.

6. REMUNERATION & DISBURSEMENTS

Remuneration

No resolution has been sought regarding our remuneration.

Our time costs for the period from 25 May 2018 to 8 May 2019 amount to £5,542 which represents 24.6 hours at an average rate of £225.28 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- Time Costs Analysis for the period 25 May 2018 to 8 May 2019;
- Begbies Traynor (Central) LLP's charging policy.

To 8 May 2019, we have not drawn any funds on account of our remuneration incurred since the date of our appointment.

Our unbilled time costs of £5,542 will be written off as irrecoverable.

Disbursements

To 8 May 2019, we have incurred disbursements totalling £241.02.

Category 2 Disbursements

The following Category 2 disbursement has been incurred since the date of our appointment;

Photocopying - £43.40

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3.

8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of this report, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

In accordance with The Insolvency Regulations 1994 Paragraph 16(2), the liquidators may, at any time after the expiration of a period of one year from the date of dissolution, destroy or otherwise dispose of the books, papers and other records of the Company.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Paige Horton in the first instance, who will be pleased to assist.



Deminik Thiel-Czerwinke
Joint Liquidator

Dated: 8 May 2019

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 25 May 2018 to 8 May 2019

East West Alliance Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 08/05/2019

S of A £		£	£
	UNSECURED CREDITORS		
(3,600.00)	Trade Creditors	NIL	
(14,282.16)	Judgement Claim	NIL	
(15,500.00)	Directors	NIL	
			NIL
	DISTRIBUTIONS		
(5,000.00)	Ordinary Shareholders	NIL	
			NIL
(38,382.16)			NIL
	REPRESENTED BY		
			NIL

Note:


 Dominik Thiel Czerwinke
 Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 25 May 2018 to 8 May 2019.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Photocopying is charged at 20p per sheet.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and sundry photocopying

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 18 March 2019 – until further notice
Consultant/Partner	645 - 710
Director	515
Senior Manager	440
Manager	410
Assistant Manager	315
Senior Administrator	290
Administrator	220
Trainee Administrator	160
Support	160

Prior to 18 March 2019, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395-550
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Junior Administrator	160
Cashier	160
Support	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 East West Alliance Limited - Creditors Voluntary Liquidation - 03EA126 CVL - Time Costs Analysis From 25/05/2018 To 08/05/2019

Staff Grade	Consultant/Partner	Director	Sen. Mgr	Mgr	Asst. Mgr	Sen. Admin	Admin	Jr. Admin	Support	Total Hours	Time Cost £	Average Hourly Rate £
General Case Administration and Planning	Case planning	0.4				1.5		2.7		4.6	942.50	204.88
	Administration			1.1				1.8		2.9	634.50	218.79
	Total for General Case Administration and Planning:	0.4		1.1		1.5		4.5		7.5	1,577.00	210.27
	Appointment		0.6				0.8	3.7		5.3	1,080.00	203.77
	Banking and Bonding							0.6	0.2	0.8	128.00	160.00
	Case Closure											0.00
	Statutory reporting and statement of affairs											0.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.4		0.2		0.8		4.3	0.2	6.1	1,264.00	198.03
	CCOA and investigations	0.2	1.8	3.4				3.7		9.1	2,453.00	269.56
	Total for Investigations:	0.2	1.8	3.4				3.7		9.1	2,453.00	269.56
Realisation of assets	Debt collection											0.00
	Property, business and asset sales											0.00
	Retention of Third/Third party assets											0.00
	Total for Realisation of assets:											0.00
	Trading											0.00
	Total for Trading:											0.00
	Secured											0.00
	Others											0.00
	Creditor committees											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:											0.00
Other matters which includes meetings, tax litigation, pensions and travel	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other							1.3		1.3	208.00	160.00
	Tax							0.6		0.6	96.00	160.00
	Litigation											0.00
	Total for Other matters:							1.9		1.9	304.00	160.00
	Total hours by staff grade:	0.2	2.8	4.7		2.3		14.4	0.2	24.6		
	Total time cost by staff grade:	79.00	1,106.00	1,480.50		540.50		2,364.00	32.00	6,542.00		
	Average hourly rate £:	395.00	395.00	315.00	0.00	235.00	0.00	160.00	160.00			212.28
	Total time given to claim £:										0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail	10.42	0.00	10.42
Advertising	Stationery Office	169.20	0.00	169.20
Bonding	Insolvency Risk Services	18.00	0.00	18.00
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Photocopying	Begbies Traynor (Central) LLP	43.40	0.00	43.40