

# LIQ13

## Notice of final account prior to dissolution in MVL




Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>		<b>Company details</b>
Company number	0 6 8 9 9 9 9 2	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Walker and Associates Telecoms Consultancy Limited	
<b>2</b>		<b>Liquidator's name</b>
Full forename(s)	Meghan	
Surname	Andrews	
<b>3</b>		<b>Liquidator's address</b>
Building name/number	2nd Floor, Regis House	
Street	45 King William Street	
Post town	London	
County/Region		
Postcode	E C 4 R 9 A N	
Country		
<b>4</b>		<b>Liquidator's name ①</b>
Full forename(s)	Stephen	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Grant	
<b>5</b>		<b>Liquidator's address ②</b>
Building name/number	2nd Floor, Regis House	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	45 King William Street	
Post town	London	
County/Region		
Postcode	E C 4 R 9 A N	
Country		

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<b>6</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
<b>7</b>	<b>Sign and date</b>	
Liquidator's signature	<div style="display: flex; justify-content: space-between;"> <div> <small>Signature</small>            X  </div> <div>X</div> </div>	
Signature date	<div style="display: flex; justify-content: space-around;"> <div> <small>u</small> 2 <small>u</small> 9         </div> <div> <small>m</small> 0 <small>m</small> 4         </div> <div> <small>y</small> 2 <small>y</small> 0 <small>y</small> 2 <small>y</small> 2         </div> </div>	

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### Presenter information

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

Contact name **Donna Kirkpatrick**

Company name **Azets**

Address **2nd Floor, Regis House**

**45 King William Street**

Post town **London**

County/Region

Postcode **E C 4 R 9 A N**

Country

DX

Telephone **01635 265 265**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)



### 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.

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**Walker and Associates Telecoms Consultancy Limited - In Members' Voluntary Liquidation**

**Joint Liquidators' Final Account to Members**

**26 April 2022**

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- 7** Conclusion

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- B** Additional Information in relation to Joint Liquidators' Fees & Expenses

## **1 Introduction**

- 1.1 On 7 September 2020, Baldwins Holdings Limited which traded as Wilkins Kennedy changed its name to Azets Holdings Limited and now trades as Azets. Any references in this report to Azets should be read as reference to Wilkins Kennedy as appropriate.
- 1.2 Anthony Malcolm Cork and Matthew John Waghorn formerly of Azets, 92 London Street, Reading, RG1 4SJ were appointed as Joint Liquidators of Walker and Associates Telecoms Consultancy Limited ("the Company") on 14 March 2019.
- 1.3 On 5 June 2020, an order was made in the High Court of Justice (Number 002657 of 2020) removing Anthony Malcolm Cork as Joint Liquidator and appointing Meghan Andrews (IP Number 24110) of Azets, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN as Joint Liquidator, owing to Mr Cork's departure from Azets.
- 1.4 On 23 June 2021, an order was made in the High Court of Justice (Number 000905 of 2021) removing Matthew John Waghorn as Joint Liquidator and appointing Stephen Paul Grant (IP Number 8929) of Azets, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN as Joint Liquidator, owing to Mr Waghorn's departure from Azets.
- 1.5 The affairs of the Company are now fully wound-up, and this is the Joint Liquidators' final account of the Liquidation, which covers the period 14 March 2021 to 26 April 2022 ("the Period"), being the period since the last progress report.
- 1.6 The trading address of the Company was Ridge House, Barrack Shute, Niton, Isle of Wight PO58 2BE. The registered office of the Company was changed to 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN and its registered number is 10398212.
- 1.7 Information about the way that the Joint Liquidators will use, and store personal data on insolvency appointments can be found at <https://www.azets.co.uk/about-us/privacy-cookie-policy/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

## **2 Receipts and Payments**

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

## **3 Work undertaken by Joint Liquidators**

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Liquidation since 13 March 2021, together with information on the overall outcome of the Liquidation.
- 3.2 The DOS comprised of the following assets:-

Plant and Machinery	£6,783.00
Shares and Investments	£5,000.00
Cash at Bank	£1,080,283.45

### 3.3 Plant and Machinery

Office equipment held by the Company at the date of Liquidation was included in the DOS, based on the book value of £6,783.00 as noted in the Company's accounts. The Company's accountant and the directors confirmed that this equipment was of negligible value and largely obsolete. As a result, it was agreed this equipment was to be written off in full and scrapped by the shareholders.

### 3.4 Investments

The Company held 2 silver debenture certificates in The Ageas Bowl which were renewed in December 2020. Following agreement reached with the shareholders the debenture certificate was distributed in specie to the majority shareholder on 1 December 2021. It was further agreed that an equalising cash distribution would be made to the minority shareholder, and this is now being paid together with the final cash distribution to both shareholders.

Gross debenture interest totalling £600.00 was received in the period up to the date the debentures were distributed in specie. Gross debenture interest of £300.00 was received after the distribution was made and this now has been paid to the majority shareholder together with his final cash distribution.

### 3.5 Cash at Bank

Cash at bank totalling £1,080,438.87 was transferred into the Liquidation account from HSBC Bank Plc and the bank account was subsequently closed.

## 4 **Outcome for Creditors**

### Secured Creditors

- 4.1 All charges registered at Companies House were discharged prior to the commencement of the Liquidation.

### Preferential Creditors

- 4.2 There are no known preferential creditors.

### Unsecured Creditors

- 4.3 The directors made a DOS to the effect that all of the Company's debts would be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.
- 4.4 A notice to submit claims was advertised in the London Gazette on 1 April 2019.
- 4.5 Unsecured creditors disclosed in the DOS included £3,467.00 due in respect of a director's loan to the Company which had arisen as a result of unpaid expenses and amounts due for accountancy fees of £2,154.00 together with an accrual of £480.00 for completion of the final corporation tax return.

- 4.6 The executors of the estate for the deceased director have since confirmed that they do not consider any amount is due in respect of the director's loan account and have agreed to waive any claim that may have existed.
- 4.7 Payment in full of the claim for accountancy fees and the accrual for accountancy fees has been made. Confirmation that statutory interest has been waived has been received.

#### *Tax Liabilities*

- 4.8 Payment was made to H M Revenue and Customs ("HMRC") of £1,430.87 in respect of corporation tax due for the periods ending 30 September 2018 and 13 March 2019. Statutory interest of £23.83 was calculated to be due to HMRC on this liability.
- 4.9 As a result of the payment of the corporation tax liability for the pre-Liquidation period from the Liquidation account, under rule 14.44 of the Insolvency Rules 2016 the Company is entitled to an early payment discount. This discount was agreed with HMRC and was offset against the statutory interest referred to in 4.8 above.
- 4.10 Payments totalling £137.02 have also been made to HMRC in respect of corporation tax returns for the post-Liquidation periods.

#### *Tax Clearance*

- 4.11 As part of the formalities of the Liquidation, the Joint Liquidators have written to two departments within HMRC for their confirmation that all of the Company's pre-Liquidation tax affairs are up to date and that they have no objections to the closure of the Liquidation. Corporation tax and VAT clearance has been received for the pre-Liquidation periods. Clearance has also now been received by HMRC for the post-Liquidation period.

## **5 Distributions to Members**

- 5.1 The following cash distributions to members have been made since the commencement of the Liquidation:
- An interim dividend of £100.00 per £1.00 ordinary share on 25 March 2019;
  - An interim dividend of £6.00 per £1.00 ordinary share on 10 March 2020;
  - An equalising distribution of £0.71 per £1.00 ordinary share is being made to Martin Walker together with the declaration of the final distribution, as referred to earlier in the report; and
  - A final distribution of £0.94 per £1.00 ordinary share on 11 March 2022.
- 5.2 A distribution in specie of the debentures held in RB Sports and Leisure Holdings Ltd ('The Ageas Bowl') was made on 1 December 2021 at their face value of £5,000.00 to the majority shareholder. This resulted in a distribution of £0.71 per £1.00 ordinary share to this shareholder.

## **6 Joint Liquidators' Remuneration & Expenses**

- 6.1 The members approved that the basis of the Joint Liquidators' remuneration be fixed at the general meeting of shareholders held on 14 March 2019 as a set amount of £5,000.00 plus VAT and expenses.



6.2 The Joint Liquidators' fees in this matter have been drawn on this basis and have been received in full.

6.3 The following expenses have been incurred in the Liquidation:

	<i>Incurred</i>	<i>Paid</i>	<i>Total Outstanding</i>
Statutory Advertising	£240.60	£240.60	-
Specific Penalty Bond	£420.00	£420.00	-
External Storage of Books & Records	£35.70	£35.70	-
IT Administration Fee	£110.00	£110.00	-
Bank Charges	£25.00	£25.00	-

6.4 Owing to the departure of Anthony Malcom Cork and Matthew John Waghorn from Azets and the appointment of Meghan Andrews and Stephen Paul Grant as replacement Joint Liquidators, further statutory insurance bond premiums totalling £20.00 were incurred, £10.00 of which was incurred in the Period.

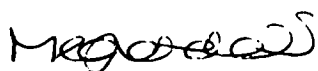
6.5 The bank charges listed in the table above relate to charges applied by Metro Bank in relation to the initial cash distribution to shareholders.

6.6 No Category 2 expenses have been incurred in this Liquidation.

6.7 An explanation of Azets' time charging, and expenses recovery policy is attached at Appendix B for your information and "A Shareholders' Guide to Liquidators' Fees" is available at [www.azets.co.uk/media/xvgn4gnf/mvl0305-shareholders-guide-to-liquidators-fees-in-members-voluntary-liquidation.pdf](http://www.azets.co.uk/media/xvgn4gnf/mvl0305-shareholders-guide-to-liquidators-fees-in-members-voluntary-liquidation.pdf) or on request to this office. Please note that a new version of SIP9 was introduced on 6 April 2021 and as a result, new guides were released for all appointments except MVL's and as such, this link will make reference to the previous version of SIP9. Members should note that any relevant changes arising from the introduction of the new SIP9 have been made to our firm's charging policy which is enclosed at Appendix B.

## 7 Conclusion

7.1 The Notice accompanying this final account explains members' rights on receipt of this information and also when we will vacate office and obtain our release as Joint Liquidators.



**Meghan Andrews**  
Joint Liquidator

## **Appendix A**

### **Receipts and Payments Account from 14 March 2021 to 26 April 2022 incorporating a Cumulative Receipts and Payments Account for Period from 14 March 2019 to 26 April 2022**

**Walker and Associates Telecoms Consultancy Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>From 14/03/2019 To 13/03/2022 (£)</b>	<b>From 14/03/2022 To 26/04/2022 (£)</b>	<b>Total (£)</b>
Plant & Machinery	6,783.00	0.00	0.00	0.00
Shares & Investments	5,000.00	5,000.00	0.00	5,000.00
Cash at Bank	1,080,283.45	1,080,438.87	0.00	1,080,438.87
Bank Interest Gross		122.44	0.00	122.44
Debenture Interest		600.00	0.00	600.00
		<b>1,086,161.31</b>	<b>0.00</b>	<b>1,086,161.31</b>
<b>PAYMENTS</b>				
Specific Bond	(480.00)	420.00	0.00	420.00
Accountancy Fees	(2,154.00)	2,195.00	0.00	2,195.00
Office Holders Fees	(6,000.00)	5,000.00	0.00	5,000.00
Office Holders Expenses	(60.00)	35.70	0.00	35.70
IT Administration Fee	(132.00)	0.00	0.00	0.00
Post Liquidation Corporation Tax		137.02	0.00	137.02
VAT Irrecoverable		9.14	0.00	9.14
IT Administraton Fee		110.00	0.00	110.00
Statutory Advertising	(288.72)	240.60	0.00	240.60
Bank Charges		25.00	0.00	25.00
Corporation Tax - Pre appointment		1,430.87	0.00	1,430.87
Directors Loan Account	(3,467.00)	0.00	0.00	0.00
Accountancy fees accrual - CT	(480.00)	0.00	0.00	0.00
Ordinary Shareholders		1,076,557.98	0.00	1,076,557.98
		<b>1,086,161.31</b>	<b>0.00</b>	<b>1,086,161.31</b>
<b>Net Receipts/(Payments)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>MADE UP AS FOLLOWS</b>				
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## **Appendix B**

### **Additional Information in relation to Joint Liquidators' Fees & Expenses**



## AZETS HOLDINGS LIMITED – FEES AND EXPENSES POLICY

### Introduction

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

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

### Staff Allocation and Charge Out Rates

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Senior Manager or Manager and a Senior or Associate. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors or Associates may be allocated to meet the demands of the case.

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

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

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

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

<b>1 February 2022 to date</b>		<b>£</b>	<b>3 December 2018 to 31 January 2022</b>		<b>£</b>
Partners/Directors	400.00 – 580.00		Partners	430.00 - 470.00	
Managers	280.00 – 375.00		Directors/Managers	210.00 - 390.00	
Administrators	130.00 – 275.00		Administrators	110.00 - 210.00	
Support Staff	120.00		Junior/Trainee Administrators	95.00 - 200.00	
			Cashiers/Secretaries	60.00 - 100.00	

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

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

## **Expenses**

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

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

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

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

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

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

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

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

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

## **Provision of Services Regulations**

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

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