

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 2 6 5 0 4 0

Company name in full Kamros Cash And Carry Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Christopher

Surname Purkiss

3 Liquidator's address

Building name/number 6th Floor

Street 9 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 A P

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

WU15

Notice of final account prior to dissolution in a winding up by the court

6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

^d 0	^d 6	^m 1	^m 1	^y 2	^y 0	^y 2	^y 3
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8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

X

Signature date

^d 0	^d 6	^m 1	^m 1	^y 2	^y 0	^y 2	^y 3
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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	Neill Bacon
Company name	Moore Kingston Smith & Partners LLP
Address	6th Floor 9 Appold Street
Post town	London
County/Region	
Postcode	E C 2 A 2 A P
Country	
DX	
Telephone	020 7566 4020

**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

Statement of Affairs		£	£
	ASSET REALISATIONS		
	Cash at Bank	2.40	
	Barclaycard Refund	1,215.70	
328,495.00	Debtors	22,000.00	
369,279.00	Directors Loan Account	3,800.00	
	Bank Interest Gross	22.61	
	OR Debit Balance	(9,400.00)	
			17,640.71
	COST OF REALISATIONS		
	DTI Cheque Fees	0.30	
	Petitioners Costs	3,177.15	
	Office Holders Fees	1,080.34	
	Agents/Valuers Fees (1)	320.00	
	Barrister's Fees	6,322.20	
	Legal Fees (1)	6,322.20	
	Legal Fees (2)	106.00	
	Tax Deducted at Source	4.52	
	Bank Charges	308.00	
			(17,640.71)
(7,266,730.40)			0.00
	REPRESENTED BY		
			NIL
			Christopher Purkiss Liquidator

Kamros Cash And Carry Limited
- In Liquidation

Liquidator's Final Progress Report
to Creditors and Members

6 September 2023

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- B** Time Analysis for the Period from 24 January 2023 to 6 September 2023 and cumulative Time Analysis for the Period since the Liquidator's Appointment
- C** Additional information in relation to Liquidators' Fees and Expenses

1 Summary and Statutory Information

Company Name:	Kamros Cash And Carry Limited		
Company Number:	07265040		
Date of Winding up Order:	12 November 2019		
Court Reference Number:	In the Birmingham District Registry 000711 of 2019		
Registered Office of Company:	6th Floor, 9 Appold Street, London EC2A 2AP		
Principal trading address of Company:	Unit 1, Fir Tree House, Creek Road, Barking, Essex IG11 0JH		
Liquidator:	Christopher Purkiss of Moore Kingston Smith & Partners LLP		
Contact details:	Moore Kingston Smith & Partners LLP, 6th Floor, 9 Appold Street, London EC2A 2AP CPurkiss@mks.co.uk 0207 - 566 4020		
Date of Liquidator's Appointment:	24 January 2020		
Changes in Officeholder:	Christopher Purkiss officially replaced Michaela Joy Hall ("Ms. Hall") as Liquidator on 19 April 2022		
Basis of remuneration, as agreed (see section 3):	Time costs	Drawn to date:	£1,080.34
Dividend prospects for unsecured creditors:	Paid to date: Secured: £nil Preferential: £nil Unsecured: £nil		

- 1.1 Further details on work undertaken in the reporting period are provided in the main body of the report.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.mks.co.uk/recovery-gdpr. If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.

2 Work undertaken by the Liquidator

- 2.1 The administration of this estate is now concluded. This is my final report and provides an update on the work that my staff and I have undertaken and the progress made in the period from 24 January 2023 to 6 September 2023 ("the reporting period") and should be read in conjunction with any previous progress reports that have been issued.
- 2.2 A copy of my receipts and payments account for the reporting period, together with a cumulative total since the commencement of the liquidation, is attached at Appendix A.
- 2.3 As can be seen, total receipts amount to £2,852.76 and consist of Gross Bank Interest of £22.61 and a VAT repayment for £2,830.15. Payments made during the final reporting period include Petition Costs of £3,177.15 together with Office Holders Fees of £1,080.34 and combined legal Fees of £12,644.40.
- 2.4 I would comment on the work undertaken in the reporting period as follows:

Administration (including statutory compliance & reporting)

- 2.5 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work will not necessarily bring any financial benefit to creditors but is required on every case by statute and contributes to the efficient running of the estate. Details about the work that Ms. Hall anticipated would need to be done in this area was outlined to creditors in her initial fees estimate.
- 2.6 In the period under review, I have maintained the required practice files, estate cashbook and bank account and completed my periodic statutory and regulatory duties as previously reported.
- 2.7 Prior to concluding my administration, I have reconciled all bank accounts, reviewed the files to ensure all aspects have been appropriately concluded and submitted all statutory returns to HMRC as appropriate.

Investigations

- 2.8 In a compulsory liquidation, the duty to investigate the Company's affairs is the responsibility of the Official Receiver. There is no requirement on the Liquidator to submit a report on the directors' conduct to the Department for Business, Energy & Industrial Strategy, however where matters are brought to the Liquidator's attention these are reported as appropriate to the Official Receiver for further consideration.
- 2.9 I would confirm that Ms. Hall made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate and that may need reporting to the Official Receiver. That assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. Her investigations did not reveal any issues requiring further report.
- 2.10 My own investigations and statutory reporting duties have been fulfilled as previously reported. Nothing else has come to my attention during the reporting period to suggest that any further investigation work is required.

Realisation of Assets

- 2.11 The work that has been undertaken to recover assets brings a financial benefit to creditors through the distribution of funds available to creditors after settlement of properly authorised costs and expenses.

2.12 All assets listed in the Official Receiver's report, and otherwise as advised to me as Liquidator, have been dealt with as previously reported.

2.13 At the same time, creditors should also note that I have been unable to trace the current whereabouts of the former director, who may still be living and working in Dubai. Having consulted further with my Solicitors, I have recently concluded that this Liquidation should be concluded as it would be uneconomical to pursue matters further.

3 Outcome for creditors

Secured creditors

3.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the liquidation. The provisions to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part) do not apply.

Preferential Creditors

3.2 No preferential claims have been received to date in this matter.

Unsecured Creditors

3.3 To date, I have received claims totalling £11,147,702 from 12 creditors.

3.4 No funds are available after costs to enable a distribution to be paid to the unsecured creditors.

4 Liquidator's Remuneration and Expenses

4.1 The creditors originally approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by her and her staff in managing the liquidation at meeting held by correspondence on 11 March 2020.

4.2 It became necessary during the course of the liquidation to seek further approval to increase the original fee estimate which was formally approved by HMRC on 1 April 2021.

4.3 A copy of that revised fee estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (Inc. statutory compliance & reporting)	100.00	407.25	40,725.00
Realisation of assets	13.00	345.77	4,495.00
Creditors (claims & distributions)	18.00	291.39	5,245.00
Investigations	125.00	446.88	55,860.00
Total estimated fees	256.00	446.88	£106,325.00

4.4 Attached, as Appendix B, is a time Analysis which provides details of the activity costs incurred by staff grade in managing the liquidation during the reporting period. The time costs incurred for the reporting period are £11,162.59. This represents 24.83 hours at an average rate of £449.56 per hour. The sum of £1,080.34 has been drawn in the period.

- 4.5 Also attached, as Appendix B, is a cumulative time analysis for the period from the date of appointment. The cumulative time costs incurred to date are £151,418.72. This represents 361.67 hours at an average rate of £418.67 per hour. To date, £1,080.34 has been drawn on account.
- 4.6 No further costs in respect of work done in the Liquidation will be drawn and the balance of the fee will be written off.
- 4.7 A copy of 'A Creditors' Guide to Liquidator's Fees' is available on request or can be downloaded from www.mks.co.uk/creditors-guide-fees/ In this case, you should refer to the version issued in April 2017
- 4.8 An estimate of the expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of remuneration was approved.
- 4.9 Additional information in relation to the fees and expenses incurred in the period and drawn to date, including where relevant information on the use of subcontractors and professional advisers, is given at Appendix C.

5 Conclusion

- 5.1 This final account concludes my administration of this case. The Notice accompanying this final account explains creditors' rights on receipt of this information and provides details of when I will vacate office and obtain my release as Liquidator.
- 5.2 If you have any queries in relation to the contents of this report, Neill Bacon of this office can be contacted by telephone on 0207 566 4020 or by email at NBacon@mks.co.uk.

Yours faithfully



Christopher Purkiss
Liquidator


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Appendix A

Receipts and Payments Account for the Period from 24 January 2023 to 6 September 2023 together with a cumulative receipts and payments account for the period from the Liquidator's appointment

Kamros Cash And Carry Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

	Statement of affairs £	From 24/01/2023 To 06/09/2023 £	From 24/01/2020 To 06/09/2023 £
RECEIPTS			
Cash at Bank		0.00	2.40
Barclaycard Refund		0.00	1,215.70
Debtors	328,495.00	0.00	22,000.00
Directors Loan Account	369,279.00	0.00	3,800.00
Bank Interest Gross		22.61	22.61
Vat Control Account		2,830.15	2,830.15
		<u>2,852.76</u>	<u>29,870.86</u>
PAYMENTS			
OR Debit Balance		0.00	9,400.00
DTI Cheque Fees		0.30	0.30
Petitioners Costs		3,177.15	3,177.15
Office Holders Fees		1,080.34	1,080.34
Agents/Valuers Fees (1)		0.00	320.00
Barrister's Fees		6,322.20	6,322.20
Legal Fees (1)		6,322.20	6,322.20
Legal Fees (2)		0.00	106.00
Tax Deducted at Source		4.52	4.52
Bank Charges		44.00	308.00
Trade & Expense Creditors	(410,733.12)	NIL	NIL
HM Revenue & Customs	(7,553,771.28)	NIL	NIL
Vat Receivable		2,744.95	2,830.15
		<u>19,695.66</u>	<u>29,870.86</u>
BALANCE - 06 September 2023		<u>(16,842.90)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
Solicitor's Client Account		(25,288.80)	0.00
ISA NIB @ 09/06/23		8,445.90	0.00
		<u>(16,842.90)</u>	<u>0.00</u>



Christopher Purkiss
Liquidator

Appendix B

Time Analysis for the Period from 24 January 2023 to 6 September 2023 and cumulative Time Analysis for the Period since the Liquidator's Appointment

Kamros Cash and Carry Limited

Summary of Time Costs

From 24/01/2023 to 06/09/2023

Time Costs

The following is a summary of the time costs incurred by the Office Holder and their staff in the administration of this matter. It should be read in conjunction with the Office Holder's Report for the period referred to above.

Work Activity	Partner Hrs	Manager Hrs	Administrator Hrs	Total hrs	Time costs (£)	Average costs (£)
Administration & Planning	0.75	9.83	0.58	11.17	4,984.67	446.26
Realisation of Assets	0.17			0.17	86.25	507.35
Investigations	0.17	4.50		4.67	2,110.00	451.82
Creditors	0.17	8.67		8.83	3,981.67	450.93
Grand total:	1.25	23.00	0.58	24.83	11,162.59	

Notes

1 All costs are shown excluding VAT and include an element of undrawn work in progress. It should also be noted that the office holder's fees and other expenses included in their Abstract Receipts and Payments, will include irrecoverable VAT, where the insolvent was not formerly registered for VAT.

2 The number of hours shown have been rounded to two decimal places.

Kamros Cash and Carry Limited

Summary of Time Costs

From 24/01/2020 to 06/09/2023

Time Costs

The following is a summary of the time costs incurred by the Office Holder and their staff in the administration of this matter. It should be read in conjunction with the Office Holder's Report for the period referred to above.

Work Activity	Partner Hrs	Manager Hrs	Administrator Hrs	Total hrs	Time costs (£)	Average costs (£)
Administration & Planning	8.75	96.83	33.92	139.50	54,217.45	388.66
Realisation of Assets	0.17	2.00	1.75	3.92	1,292.50	329.72
Investigations	15.83	133.75	9.33	158.92	70,968.37	446.57
Creditors	1.33	51.33	6.67	59.33	24,940.40	420.37
Grand total:	26.08	283.92	51.67	361.67	151,418.72	

Notes

1 All costs are shown excluding VAT and include an element of undrawn work in progress. It should also be noted that the office holder's fees and other expenses included in their Abstract Receipts and Payments, will include irrecoverable VAT, where the insolvent was not formerly registered for VAT.

2 The number of hours shown have been rounded to two decimal places.

Appendix C

Additional Information in Relation to the Liquidator's Fees and Expenses

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

2 Professional Advisors

- 2.1 On occasion, it is necessary for the office holder to engage with specialist professional advisers. Professional advisers are selected with regard to the specific requirements of the case and based upon the office-holders professional judgement of their experience and ability to perform the necessary work, the complexity and nature of the assignment and the basis of the fee arrangement. The Office-holder is obliged to ensure that such advice or work is warranted and that the advice or work reflects the best value and service for work undertaken.
- 2.2 Expenses incurred in respect of specialist advisers are subject to independent assessment prior to engagement and reported in accordance with current guidance. Unless a significant personal or professional relationship, that may give rise to a potential threat or conflict, has been identified with any advisor their costs are regarded as category 1 expenses.
- 2.3 On this assignment, I have used the professional advisors listed below. I have also indicated alongside, the basis of our fee arrangement with them.

Name of Professional Advisor	Basis of Fee Arrangement
HCR Sprecher Grier (legal advice)	Confidential Fee Agreement
HCR Law (counsel's opinion)	Conditional Fee Agreement
P&D Investigations Limited (enquiry agents)	Set fee
Marsh Limited (insurance)	Scale Rate

3 The use of Subcontractors

- 3.1 The office holder may sub-contract some of the work required to be undertaken to specialist providers where the Liquidator is satisfied that taking this approach ensures that the best value and service is provided to creditors and it is more cost effective for the estate. The rates charged are comparable with the market rate for such services and the work to be undertaken. The need for the work and the cost are reported to creditors. There is no duplication of costs with work undertaken by the Liquidator and his staff however it is still necessary for the work undertaken to be overseen and reviewed as part of the office holders' statutory duties.
- 3.2 No subcontractors have been used in this case.

4 Liquidator's Expenses

- 4.1 An expense is a directly attributable cost to the estate which is neither an office holder's remuneration nor a distribution to creditors or members.

- 4.2 Expenses can include disbursements, payments met by the office holder and subsequently recovered from the estate, and are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).
- 4.3 Category 1 expenses are payments to independent third parties and do not have to be approved prior to payment, but when reporting to the creditors committee and creditors during the course of the liquidation the actual expenses incurred will be compared with the original estimate provided with any material difference explained (e.g. where legal costs rise due to escalated recovery action).
- 4.4 Category 2 expenses are payments to associates, or parties with a professional or personal relationship, or payments which have an element of shared costs. These expenses require approval in the same manner as an office holder's remuneration. Where it is necessary for staff to travel from the office, for the purposes of the administration of the estate, business mileage may be charged at the HMRC rate of 45p per mile.
- 4.5 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of the Liquidator's fees were approved. The basis of Category 2 expenses charged by this firm (and as detailed below) were approved by creditors with the basis of remuneration.
- 4.6 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report, is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Category 1 expenses				
Solicitors' costs	0.00	6,322.20	50,370.30	56,692.50
Tax Barrister's costs	0.00	6,322.20	44,527.80	50,850.00
Agents / Valuers Fees	0.00	320.00	0.00	320.00
Specific penalty bond	0.00	0.00	160.00*	160.00
HM Land Registry	0.00	0.00	54.00*	54.00
Statutory Advertising	0.00	0.00	75.00*	75.00
Other Professional Costs	0.00	0.00	50.00*	50.00
Storage & File Retrieval	0.00	0.00	1,611.50*	1935.98
Case related travel & subsistence	0.00	0.00	20.52*	20.52

- 4.7 Expenses are shown exclusive of VAT. Expenses marked (*) have been paid by Moore Kingston Smith & Partners LLP and may be recovered from the case.
- 4.8 The costs incurred by my Solicitors specifically refer to the amount of additional time spent on having to review a substantial amount of Company documentation as well as the assets and liabilities of a number of connected companies. Apart from trying to establish the current whereabouts of the former director, further time was also spent on raising a number of queries in relation to a Statement of Means, which was found to be incomplete.
- 4.9 As previously reported, the Tax Barrister's costs specifically refer to the amount of time spent on reviewing a substantial amount of appeal documentation together with the preparation of a draft Written Opinion.
- 4.10 At the same time, creditors should also note that the Agents / Valuers Fees referred to at paragraph 4.6 above were paid from funds held by my Solicitors.

5 Charge-Out Rates

- 5.1 Moore Kingston Smith & Partners LLP's current charge-out rates are detailed below. Please note that this firm records its time in minimum units of 5 minutes.

General Rates

Position	Rates from 1 May 2023
Partner	525
Director/Licensed Insolvency Practitioner (Non Partner)	475
Managers	
Senior Manager	450
Manager	400
Assistant Manager	395
Administrators	
Senior Administrator	330
Junior Administrator/Administrator	200-275
Support Staff	
Cashier	275
Support	160-275

Rates are subject to periodical review. Rates from 1 May 2017, may be viewed at <https://mooreks.co.uk/chargeout-rate> Historical rates are available on request.

Investigation Rates

Position	Rates from 1 May 2023
Partner	600
Director/Licensed Insolvency Practitioner (Non Partner)	520
Managers	
Senior Manager	495
Manager	450
Assistant Manager	395
Administrators	
Senior Administrator	330
Junior Administrator/Administrator	200-275
Support Staff	
Cashier	275
Support	160-275

Rates are subject to periodical review. Rates from 1 May 2017, may be viewed at <https://mooreks.co.uk/chargeout-rate> Historical rates are available on request.

KAMROS CASH AND CARRY LIMITED- IN LIQUIDATION (THE "COMPANY")

REGISTERED NUMBER - 07265040

THE INSOLVENCY ACT 1986

Notice of Final Account under R7.71 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidator provides further information about his remuneration or expenses included within the final account.
- 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in the final account, is excessive.
- 4 A creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidator will vacate office under s172(8) of the Insolvency Act 1986 on sending the final account to the Court and the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidator's release.
- 6 The Liquidator will be released under s174(4)(d) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidator will apply to the Secretary of State for his release in the alternative.

Date: 6 September 2023



Christopher Purkiss
Liquidator

Christopher Purkiss, the Liquidator whose address is 6th Floor, 9 Appold Street, London EC2A 2AP may be contacted at this address or by telephone on 020 7566 4020 or via email at CPurkiss@mks.co.uk