

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 07329095

Company name in full Epayroll Services Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Gordon

Surname Johnston

### 3 Liquidator's address

Building name/number Grove House

Street Meridians Cross

Post town Ocean Village

County/Region Southampton

Postcode SO14 3TJ

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.

# 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

<sup>d</sup>2<sup>d</sup>6

<sup>m</sup>0<sup>m</sup>8

<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>2

**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 **Sam Jones**

Company name **TruSolv Ltd**

Address **Grove House, Meridians Cross  
Ocean Village**

Post town **Southampton**

County/Region **Hampshire**

Postcode **S O 1 4 3 T J**

Country

DX

Telephone **0808 196 8676**

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

Statement of Affairs	£	£	£
	COSTS OF REALISATION		
	Debt Collection Fees	4,944.82	(4,944.82)
	ASSET REALISATIONS		
NIL	Motor Vehicles	NIL	
NIL	Leasehold Improvements	NIL	
NIL	Fixtures & Fittings	NIL	
Uncertain	Rent Deposit	19,779.26	
Uncertain	Plant & Machinery	NIL	
Uncertain	Computer Equipment	NIL	
	Cash at Bank	91.80	
	DVLA Refunds	87.27	
	Bank Interest Net of Tax	1.06	
	NatWest Foreign exchange rate ref	5.35	19,964.74
	COST OF REALISATIONS		
	Liquidators Remuneration	14,869.67	
	Fleet Block Transfer Costs	150.25	(15,019.92)
	UNSECURED CREDITORS		
(9,500.00)	Shareholders' Combined Claim	NIL	
(2,500.00)	Director	NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
(12,100.00)			(0.00)
	REPRESENTED BY		NIL

26 August 2022 13:05

**EPAYROLL SERVICES LIMITED (THE COMPANY) - IN LIQUIDATION**

**COMPANY NUMBER - 07329095**

**THE INSOLVENCY ACT 1986**

**Notice of Final Account under R6.28 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 Liquidators provide further information about their 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 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 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 Liquidators will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidators' release.
- 6 The Liquidators will be released under s173 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 Liquidators will apply to the Secretary of State for their release in the alternative.

Date: 23 June 2022



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**Gordon Johnston ACA FABRP**  
Liquidator

Gordon Johnston, the Liquidator, whose address is Grove House, Meridians Cross, Ocean Village, Southampton SO14 3TJ may be contacted at this address or by telephone on 0808 196 8676 or via email at [help@trusolv.co.uk](mailto:help@trusolv.co.uk)

**Liquidators' Final Account to  
Creditors and Members**

**Epayroll Services Limited  
- In Liquidation**

**23 June 2022**

## **CONTENTS**

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- 3** Work undertaken by the Liquidators
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- 6** Conclusion

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- A** Receipts and Payments Account from 2 August 2021 to 23 June 2022 together with a Cumulative Receipts and Payments Account for Period from 2 August 2018 to 23 June 2022
- B** Time Analysis for the period 2 August 2021 to 23 June 2022
- C** Cumulative Time Analysis for the Period from 2 August 2018 to 23 June 2022
- D** Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors
- E** Tasks undertaken by the Liquidators

## **1 Introduction**

- 1.1 I, Gordon Johnston of Trusolv Business Recovery, was appointed as Liquidator of Epayroll Services Limited (**the Company**) on 17 April 2019.
- 1.2 My appointment replaced the previous liquidator; Mr. Robert James Thompson of Rendell Thompson who passed away on 25 March 2019. Mr. Thompson had originally been appointed on 2 August 2018.
- 1.3 The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report to 23 June 2022. (the **Period**).
- 1.4 TruSolv Ltd's Privacy Notice about the way that we will use and store personal data can be found at [www.trusolv.co.uk/privacy-policy](http://www.trusolv.co.uk/privacy-policy). If you are unable to access this, please contact our office and a hard copy will be provided to you.
- 1.5 The principal trading address of the Company was: Alba House, Mulberry Business Park, Fishponds Road, Wokingham, Berkshire, RG41 2GY. The business traded under the name: 'Epayme'.
- 1.6 The registered office of the Company has been changed to Trusolv Ltd, Grove House, Meridians Cross, Ocean Village, Southampton, SO14 3TJ and its registered number is 07329095.

## **2 Receipts and Payments**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators.
- 2.2 At Appendix B is a Time Analysis for the Period from the 2 August 2021 to 23 June 2022.
- 2.3 At Appendix C is a Cumulative Time Analysis for the Period since the Liquidators' Appointment

## **3 Work undertaken by the Liquidators**

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.

### ***Administration (including statutory compliance & reporting)***

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined in my initial fees estimate/information which was previously agreed by creditors and I would confirm that in this Period the only matters that have affected the costs to any particular extent are completion of the tasks required to enable the liquidation to be concluded.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.



- 3.4 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

#### ***Realisation of Assets***

- 3.5 There have been no asset realisations during the period of this report. The following is a reminder of the position since appointment;

#### ***Leasehold Improvements***

- 3.6 No realisations were possible in respect to the Company's Leasehold Improvements as the same related to the interior structure and fabric of the Company's former trading premises.

#### ***Plant & Machinery***

- 3.7 It was reported that the Plant and Machinery was sold to a connected party prior to the liquidation for the sum of £10,000. This matter was thoroughly reviewed for legitimacy and the asset sale was found to be at fair market value.

#### ***Fixtures & Fittings***

- 3.8 No realisations were possible in respect to the Company's Fixtures and Fittings as they related to the interior structure and fabric of the Company's former trading premises.

#### ***Motor Vehicles***

- 3.9 No realisations were possible with regards to the Company's Motor Vehicles, as the same were subject to lease agreements and were returned to the lease provider prior to my predecessor's instruction.

#### ***Computer Equipment***

- 3.10 The Company's computer equipment was included within the sale of the plant and machinery above.

#### ***Rent Deposit***

- 3.11 The rent deposit, which was alleged to have been re-assigned/novated to a connected company just prior to the liquidation date was investigated and Husband Collection Services were instructed as agents to assist with recovery.
- 3.12 This matter concluded with the sum of £19,779.26 being recovered in this regard.

#### ***Natwest Foreign Exchange Rate Refund***

- 3.13 The sum of £5.35 has been received in respect of the above.

#### ***Cash at Bank***

- 3.14 The sum of £91.80 was recovered from the Company's former banking facility.

#### ***DVLA Refunds***

- 3.15 The sum of £87.27 was received in respect of the above.

#### ***HM Revenue & Customs Investigation***

- 3.16 Prior to the Company's liquidation it was disclosed by the director and the shareholders that the Company was subject to a HM Revenue & Customs investigation in respect to its employees and respective expense costs.
- 3.17 On the 30 August 2018 my predecessor received confirmation from HM Revenue & Customs that their investigation had concluded and that they had found significant disparities within the Company's records in relation to the provision of expenses costs – subsistence.
- 3.18 As a result of their findings the Company was found to be negligent in respect to its record keeping as required by law and the Company was subsequently issued with Regulation 80 Tax determinations for the tax years 2014/15, 2015/16, 2016/17 and 2017/18. These determinations totalled £755,463.20.
- 3.19 Initially the director, along with the Company's former financial advisor requested that my predecessor challenge HM Revenue & Customs decision, however after review this suggested course of action was deemed not to be appropriate.
- 3.20 I would further confirm that full details of this matter were included in my predecessor's report on the director's conduct to the Secretary of State.

#### ***Creditors (claims and distributions)***

- 3.21 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.22 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.23 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.24 More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

#### ***Investigations***

- 3.25 Since the last progress report I would advise that no further asset realisations have come to light that may be pursued for the benefit of creditors.

## **4 Outcome for Creditors**

### ***Secured Creditors***

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and as a result, no distributions have been made to any such creditors in the liquidation.

### ***Preferential Creditors***

- 4.2 There were no preferential creditors in respect to this liquidation.

### ***Unsecured Creditors***

- 4.3 The Company's statement of affairs indicated there were two creditors whose debts totalled £12,000. To date, I have received claims totalling £762,663.20 from two creditors.
- 4.4 Overall, I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

## **5 Liquidators' Remuneration & Expenses**

- 5.1 The basis of the Liquidators' remuneration was fixed in the liquidation by the Creditors by reference to the time properly spent by him and his staff in managing the Liquidation.
- 5.2 My time costs for the Period total £2,151, which represents 12.10 hours at an average rate of £177.77 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period and a narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report.
- 5.3 Also attached as Appendix C is a cumulative Time Analysis for the period from 2 August 2018 to 23 June 2022 which provides details of my time costs since the commencement of the liquidation. These time costs total £22,029 which represents 107.14 hours at an average rate of £205.61 per hour.
- 5.4 The total amount paid to my firm in respect of fees in this liquidation is £14,869.67. No further fees will be drawn in the liquidation.
- 5.5 Attached as Appendix D is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.
- 5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.trusolv.co.uk/publications>.

## **6 Conclusion**

- 6.1 This final account will conclude the administration of this case. The Notice accompanying this account explains creditors' rights on receipt of this information and also when we will vacate office and obtain our release as Liquidators.

A handwritten signature in black ink, appearing to be 'GJ', written over a large, loopy initial 'G'.

**Gordon Johnston ACA FABRP**  
Liquidator

Enc

**Epayroll Services Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

**APPENDIX A**

Statement of Affairs £		From 02/08/2021 To 23/06/2022 £	From 02/08/2018 To 23/06/2022 £
	COSTS OF REALISATION		
	Debt Collection Fees	NIL	4,944.82
		NIL	(4,944.82)
	ASSET REALISATIONS		
	Bank Interest Net of Tax	NIL	1.06
	Cash at Bank	NIL	91.80
Uncertain	Computer Equipment	NIL	NIL
	DVLA Refunds	NIL	87.27
NIL	Fixtures & Fittings	NIL	NIL
NIL	Leasehold Improvements	NIL	NIL
NIL	Motor Vehicles	NIL	NIL
	NatWest Foreign exchange rate ref	NIL	5.35
Uncertain	Plant & Machinery	NIL	NIL
Uncertain	Rent Deposit	NIL	19,779.26
		NIL	19,964.74
	COST OF REALISATIONS		
	Fleet Block Transfer Costs	NIL	150.25
	Liquidators Remuneration	4,826.67	14,869.67
		(4,826.67)	(15,019.92)
	UNSECURED CREDITORS		
(2,500.00)	Director	NIL	NIL
(9,500.00)	Shareholders' Combined Claim	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(12,100.00)</b>		<b>(4,826.67)</b>	<b>NIL</b>
	REPRESENTED BY		
			<b>NIL</b>

## TIME AND CHARGE OUT SUMMARIES DATED 2 AUGUST 2021 TO 23 JUNE 2022

Hours							
Classification of work function	Insolvency Practitioner / Partner	Office Manager	Senior Administrator	Junior Administrator	Total Hours	Time Cost	Average hourly rate
Administration, Planning & Statutory Duties	0.00	0.50	2.30	7.10	9.90	£1,754.00	£177.17
Investigations	0.00	0.00	0.00	0.30	0.30	£45.00	£150.00
Realisations of assets	0.00	0.00	0.30	0.00	0.30	£60.00	£200.00
Creditors	0.00	0.00	0.20	0.00	0.20	£60.00	£300.00
Statutory Compliance	0.10	0.00	0.00	1.30	1.40	£232.00	£165.71
<u>Total Hours</u>	<u>0.10</u>	<u>0.50</u>	<u>2.80</u>	<u>8.70</u>	<u>12.10</u>	-	-
<u>Total Costs</u>	<u>£40.00</u>	<u>£150.00</u>	<u>£560.00</u>	<u>£1,401.00</u>	-	<u>£2,151.00</u>	<u>£177.77</u>
Current Chargeout Rates	£400	£240 - £300	£150 - £200	£120 - £150			
Rendell Thompson	£300	£200	£150	£100			

## TIME AND CHARGE OUT SUMMARIES DATED 2 AUGUST 2018 TO 23 JUNE 2022

Hours							
Classification of work function	Insolvency Practitioner / Partner	Office Manager	Senior Administrator	Junior Administrator	Total Hours	Time Cost	Average hourly rate
Administration, Planning & Statutory Duties	2.20	15.22	21.30	16.87	55.59	£11,085.00	£199.41
Investigations	3.40	27.20	1.70	0.30	32.60	£6,881.00	£211.07
Realisations of assets	0.80	4.45	4.60	0.30	10.15	£2,330.00	£229.56
Creditors	0.00	0.20	2.20	0.00	2.40	£490.00	£204.17
Statutory Compliance	0.40	0.00	0.00	6.00	6.40	£1,243.00	£194.22
<u>Total Hours</u>	<u>6.80</u>	<u>47.07</u>	<u>29.80</u>	<u>23.47</u>	<u>107.14</u>	-	-
<u>Total Costs</u>	<u>£2,270.00</u>	<u>£10,159.50</u>	<u>£5,712.40</u>	<u>£3,887.10</u>	-	<u>£22,029.00</u>	<u>£205.61</u>
Current Chargeout Rates	£400	£240 - £300	£150 - £200	£120 - £150			
Rendell Thompson	£300	£200	£150	£100			

## Appendix D

### Additional Information in Relation to the Liquidators' Fees, Expenses & the use of Subcontractors

#### Staff Allocation and the use of Sub-Contractors

The 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, 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.

We have not utilised the services of any sub-contractors in this case.

#### Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Husband Collection Services (Debt collection specialists)	25% of realisations

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of our fees were approved, a copy of which is set out below. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

##### *Category 1 expenses*

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Total paid £
Agent's fees & expenses	£4,944.82	£4,944.82
Statutory advertising	£171.00	£171.00
Specific Penalty Bond	£124.00	£84.00
External storage costs	£150.00	£50.00
Fleet block transfer costs	£150.25	£150.25
Search fee	£3.00	£3.00



### Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved.

### Charge-Out Rates

TruSolv Ltd's current charge-out rates effective from 19 March 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	Effective between 31 May 2011 – 18 March 2018 (Per hour) £	Effective from 19 March 2018 (Per hour) £
Insolvency Practitioners	350	400
Senior Managers & Managers	200-275	240-300
Supervisors	150-175	150-200
Administrators and Support Staff	50-125	120-150

Please note that we reserve the right to amend these rates from time to time during the course of the assignment, however any material amendments to these rates will be advised to creditors in the next statutory report.

## **Appendix E**

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below:

### **Administration and Planning**

- Maintaining bank accounts;
- Progress reviews of the case;
- Statutory reporting to creditors;

### **Realisation of Assets**

Please refer to section 2 of the report, but in summary the time spent includes

- Liaising with agents;

### **Creditors**

- Recording and maintaining the list of creditors;
- Recording creditor claims;

### **Investigations**

- Asset review

### **Tax Reviews**

- Completion of post-appointment VAT returns and Corporation Tax returns;
- Review of post appointment tax matters;