

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



\*A6M846UY\*

A13

28/12/2017

#64

COMPANIES HOUSE

### 1 Company details

Company number	0	8	2	3	6	1	0	2
Company name in full	Pro Cam Implants Limited							
	(In Members' Voluntary Liquidation)							

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

### 2 Liquidator's name

Full forename(s)	Ruth
Surname	Duncan

### 3 Liquidator's address

Building name/number	2 <sup>nd</sup> Floor, Maidstone House
Street	King Street
Post town	Maidstone
County/Region	Kent
Postcode	N E 1 5 6 A W
Country	

### 4 Liquidator's name

Full forename(s)	
Surname	

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

### 5 Liquidator's address

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

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## Final account

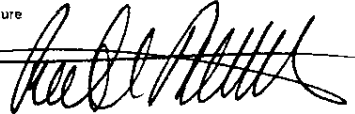
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

## Sign and date

Liquidator's signature

Signature

\* 

X

Signature date

22 12 2017

# LIQ13

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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.

Ruth Ellen Duncan

RNF Business Advisory Limited

2nd Floor

Maidstone House

King Street

Maidstone

Kent

Postcode

M E 1 5 6 A W

DX

01622 764612



## 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)

**PRO CAM IMPLANTS LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**FINAL REPORT  
TO MEMBER AND REGISTRAR OF COMPANIES**

**FOR THE PERIOD  
FROM 12 DECEMBER 2016 TO 22 DECEMBER 2017  
("the reporting period")**

**STRICTLY PRIVATE AND CONFIDENTIAL  
NOT FOR PUBLICATION**



**PRO CAM IMPLANTS LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)**



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**1. Introduction**

- 1.1 This report is addressed to the member of Pro Cam Implants Limited ("the Company") and is intended to apprise you of the conduct of the Liquidation to its conclusion.
- 1.2 As member may recall, the Company was placed into Liquidation on 12 December 2016, and I was appointed Joint Liquidator, together with Filippa Connor, on the same day.
- 1.3 I would advise the member that as a result of Ms Connor deciding not to take formal insolvency appointments and to resign from RNF Business Advisory Limited an application was made to the High Court to effect her resignation and transfer of all her jointly appointed cases to me as sole Liquidator. This took effect with the High Court making the order on 22 November 2017.

**2. Assets & Realisations**

- 2.1 According to the Declaration of Solvency, the Company had the only asset being the cash at bank which was estimated to realise for £8,000.00. I have received the total cash at bank of £8,448.95 during the Liquidation, which also includes a refund of £31.00 received from the bank.

***Other Assets***

- 2.2 The refunds were received from HMRC towards the pre-liquidation corporation tax and VAT in the sum of £30.43 and £835.00 respectively. These were not previously envisaged in the Declaration of Solvency.
- 2.3 During the Liquidation, I was advised by the director that the Company had a book debt owed by Mr Simon Darfoor who is placed into Individual Voluntary Arrangement. Accordingly, I contacted the Supervisor of the debtor for submission of claim and requesting further information on likely dividend to the creditors. However, I was advised by the Supervisor that the outcome of the IVA was subject to the ongoing enquiries by the HMRC and the arrangement currently stands extended to 21 January 2018. Considering the situation and in order to avoid the delay in conclusion of the Liquidation, I have decided to distribute the potential book debt recovery in specie to the shareholder, the further details of which can be found in subsequent sections of this report.
- 2.4 There are no other assets that have come to my attention.

**3. Final Receipts & Payments Account**

- 3.1 A summary of my final receipts & payments since my appointment can be found at Appendix 2 of this report. I trust you will find the contents self-explanatory.

**4. Prescribed Part**

- 4.1 Section 176A of the Insolvency Act 1986 provides that, where the Company has created a floating charge after 15 September 2003, the Liquidator must make a prescribed part of the Company's net property available for the unsecured Creditors.
- 4.2 The Company has no registered charges and therefore, the provisions of the prescribed part do not apply.

**5. Creditors' Claims**

***Secured Creditors***

- 5.1 There are no secured creditors in this matter.

***Preferential Creditors***

- 5.2 There are no preferential creditors listed who have claims against the Company.

***Unsecured Creditors***

- 5.3 There were no unsecured creditors listed in the Declaration of Solvency.
- 5.4 Following my appointment, I advertised in the London Gazette for claims to be submitted to me.

5.5 I had received a late filing penalty from the HMRC for a pre-liquidation tax return in the sum of £200.00 which was duly paid during the Liquidation.

5.6 Further, the former accountant's invoice in the sum of £2,160.00 plus VAT was paid during the Liquidation.

***Crown Creditors***

5.7 There were no crown creditors listed in the Declaration of Solvency.

5.8 As advised above, a late filing penalty from HMRC in the sum of £200.00 was paid from the Liquidation. All relevant clearances have also been obtained from the HMRC.

**6. Dividend / Capital Distribution**

6.1 As mentioned in the above section, all creditors have been paid in full during the Liquidation.

6.2 The first & final distribution in the sum of £3,989.35 (£39.89 per share) was declared on 13 December 2017. The sum includes £3,988.35 distributed in cash and a book debt distributed in specie for £1.

**7. Liquidator's Actions Since Appointment**

7.1 Since my appointment as Liquidator, I have spent the majority of my time in dealing with the statutory matters necessary in a Members' Voluntary Liquidation.

7.2 In addition, I have spent time in realising the assets and distributing the capital to the shareholder.

7.3 A description of the routine work undertaken during the Liquidation is as follows:

***i. Administration and Planning***

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications, advertising and filing
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details
- Case bordereau
- Case planning and administration.
- Maintaining and managing the cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met
- Preparing and despatching report to member

***ii. Realisation of Assets***

- Taking step to realise all assets as per the DOS.
- Corresponding with all interested parties concerning the assets

***iii. Creditors***

- Dealing with creditors' correspondence and telephone conversations
- Maintaining creditors' information on electronic case management system
- Agreeing claims and dividend distribution
- Liaising with the HMRC for required clearances

***iv. Dealing with Director/Shareholder***

- Corresponding with the Director and Shareholder/their advisors
- Meeting with the Director and Shareholder

7.4 In addition to the routine work above, the remainder of my time has been spent in liaising with the HMRC for various matters including, obtaining necessary clearances, liaising with the Supervisor and former officers of the Company regarding the book debt, dealing with former accountants for pre-liquidation returns etc.

**8. Liquidator's Remuneration**

- 8.1 It was resolved by the member on 12 December 2016 that the Liquidator's remuneration be fixed at £2,500.00 plus VAT and disbursements.
- 8.2 As can be identified from the Final Receipts & Payments account, the agreed fixed remuneration of £2,500.00 plus VAT has been drawn during the Liquidation.
- 8.3 Despite my remuneration being fixed, I am required to report on my time costs for information purposes. As can be seen from Appendix 3 of the report, my total time costs incurred since my appointment amount to £17,046.70 for 60.20 hours, which have been charged at an average hourly charge out rate of £283.17.
- 8.4 An extract from Statement of Insolvency Practice 9, which provides guidance on the fees and expenses charged by Insolvency Practitioners in Liquidation cases and which also provides a statement of this firm's disbursement policy and charge out rates, has already been circulated, however, if the shareholder requires a further copy, they should contact this office for a further copy to be sent free of charge.

***Current Charge-out Rates of the Firm***

	Current charge-out rate per hour, effective from 1 July 2016 £	Charge-out rate per hour, effective from 1 December 2013 to 30 June 2016 £
Partner – appointment taker	450.00	432.00
Senior Manager	375.00	268.00 - 295.00
Manager/Supervisor	300.00	-
Assistant Manager	-	167.50 - 184.00
Administrator	185.00	109.00
Junior Administrator/Cashier	125.00	134.00

***Time charging policy***

Support staff include cashier, secretarial and administration support.  
The minimum unit of time recorded is 6 minutes.

**9. Liquidator's Expenses**

- 9.1 I would confirm that the disbursements charged are classified as either category 1 disbursements, which do not require the authority of the creditors/members, or as category 2 disbursements, which do. The relevant disbursements amount together with their respective categories, can be found under Receipts & Payments Account at Appendix 2.
- 9.2 No category 2 disbursement has been charged in this matter.
- 9.3 No agents or professional advisors have been utilised in the Liquidation.

**10. Further Information**

- 10.1 A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.
- 10.2 A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

**11. Conclusion**

- 11.1 Pursuant to Rule 5.9 of the Insolvency (England & Wales) Rules 2016, the draft final account together with the notice were sent to the member on 13 December 2017. Subsequently, the member duly consented for early conclusion of the Liquidation.



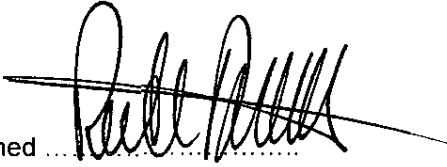
**PRO CAM IMPLANTS LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)**



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11.2 Accordingly, the delivery of this final account to member and to the Registrar of Companies concludes the administration of this winding up.

Please do not hesitate to contact me to discuss the above report if you have any queries.

Signed .....  


**Ruth E Duncan  
Liquidator**

Dated: 22 December 2017

**PRO CAM IMPLANTS LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)**



**APPENDIX 1**

**STATUTORY INFORMATION**

Company Name:	Pro Cam Implants Limited
Registered Number:	08236102
Registered office:	Mynott House, 14 Bowling Green Lane, London, EC1R 0BD
Former Registered Office:	Ground Floor, Unit 501, Centennial Park, Centennial Avenue, Elstree, Borehamwood, Hertfordshire, WD6 3FG
Trading Name(s):	-
Trading Address:	Postbus 63, 3440AB Woeden, Netherlands
Principal Trading Activity:	Sale of dental implants and prosthetics
Name of Liquidator:	Ruth Ellen Duncan
Address of Liquidator:	2nd Floor, Maidstone House, King Street, Maidstone, Kent, ME15 6AW
Change in Details of Liquidator:	By order of the High Court on 22 November 2017 Filippa Connor's resignation was effected
Date of Appointment of Liquidator:	12 December 2016
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

**PRO CAM IMPLANTS LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)**



**APPENDIX 2**

**LIQUIDATOR'S FINAL RECEIPTS & PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 12 DECEMBER 2016 TO 22 DECEMBER 2017**

	Notes	Estimated to Realise as per DOS	Receipts & Payments 12.12.16 to 22.12.17	Total
		£	£	£
<b>RECEIPTS</b>				
<i>Balance b/f</i>				
Cash at Bank		8,000.00	8,448.95	8,448.95
Corporation Tax Refund		-	30.43	30.43
VAT Refund		-	835.00	835.00
Book debt		-	1.00	1.00
Bank Interest Gross		-	2.77	2.77
		<u>8,000.00</u>	<u>9,318.15</u>	<u>9,318.15</u>
<b>PAYMENTS</b>				
Statutory Advertising	1		253.80	253.80
Specific Bond	1		30.00	30.00
Case Management Charge	1		185.00	185.00
Accountancy Fees			2,160.00	2,160.00
Joint Liquidators' Remuneration			2,500.00	2,500.00
Unsecured Creditors			200.00	200.00
Distribution to Shareholders (specie)			1.00	1.00
Distribution to Shareholders (cash)			3,988.35	3,988.35
			<u>9,318.15</u>	<u>9,318.15</u>
<b>Balance in hand</b>			-	-
			<u>9,318.15</u>	<u>9,318.15</u>

**Notes**

(1) Category 1 disbursements are actual costs incurred in relation to the estate and do not include items such as overhead costs. Where possible, all disbursements are broken down and shown in their constituent parts i.e.

(2) Category 2 disbursements are costs incurred in relation to the estate, which are paid to the Office Holder's firm or any other associate that the firm has an interest in. These costs may include such items as internal room hire. Where possible, all disbursements are broken down and shown in their constituent parts and marked accordingly

**PRO CAM IMPLANTS LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)**



**APPENDIX 3**

**LIQUIDATOR'S TIME COSTS SUMMARY & SIP9 ANALYSIS  
FOR THE PERIOD FROM 12 DECEMBER 2016 TO 22 DECEMBER 2017**

<b>Classification Of work Function</b>	<b>Partner</b>	<b>Manager</b>	<b>Other Senior Professional</b>	<b>Assistants &amp; Support Staff</b>	<b>Total Hours</b>	<b>Time Cost £</b>	<b>Average Hourly Rate £</b>
Administration & Planning	9.30	13.80	18.90	-	42.00	11,728.70	279.25
Realisation of Assets	1.20	4.90	1.10	-	7.20	2,213.50	307.43
Creditors	-	6.20	1.70	-	7.90	2,174.50	275.25
Case Specific Matters	-	3.10	-	-	3.10	930.00	300.00
<b>Total Fees Claimed £</b>	<b>4,725.00</b>	<b>8,307.20</b>	<b>4,014.50</b>	<b>-</b>		<b>17,046.70</b>	
<b>Total Hours</b>	<b>10.50</b>	<b>28.00</b>	<b>21.70</b>	<b>-</b>	<b>60.20</b>		
<b>Average Rate</b>	<b>450.00</b>	<b>296.69</b>	<b>185.00</b>	<b>-</b>		<b>283.17</b>	