

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

1 Company details

Company number 0 8 5 0 5 8 2 2

Company name in full Positive Impact Management Solutions Ltd

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

2 Liquidator's name

Full forename(s) Thomas

Surname D'Arcy

3 Liquidator's address

Building name/number 44-46 Old Steine

Street Brighton

Post town BN1 1NH

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Christopher

Surname Latos

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

5 Liquidator's address ②

Building name/number 44-46 Old Steine

Street Brighton

Post town BN1 1NH

County/Region

Postcode

Country

② 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 *Harman* X

Signature date

^d2^d2^m1^m1^y2^y0^y2^y3

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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 **Thomas D'Arcy**

Company name **White Maund**

Address
44-46 Old Steine
Brighton

Post town **BN1 1NH**

County/Region

Postcode

Country

DX **info@whitemaund.co.uk**

Telephone **01273 731144**



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

Joint Liquidators' Final Account to Members

**Positive Impact Management Solutions Ltd
- In Liquidation**

26 September 2023

POSITIVE IMPACT MANAGEMENT SOLUTIONS LTD- IN LIQUIDATION

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APPENDICES

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- B** Additional Information in relation to Joint Liquidators' Fees.
- C** White Maund Charge out Rates & Policy Regarding the Recharge of Disbursement Recovery Pursuant to Statement of Insolvency Practice 9.

POSITIVE IMPACT MANAGEMENT SOLUTIONS LTD- IN LIQUIDATION

1 Introduction

- 1.1 I, Thomas D'Arcy together with Christopher Latos, of White Maund, 44-46 Old Steine, Brighton, BN1 1NH, was appointed as Joint Liquidator of Positive Impact Management Solutions Ltd (the Company) on 23 February 2021. 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 (the Period).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.whitemaund.co.uk/legal-information/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The registered office of the Company was changed to 44-46 Old Steine, Brighton, BN1 1NH and its registered number is 08505822.

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' Declaration of Solvency, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 23 February 2021, together with information on the overall outcome of the liquidation.

Cash at Bank

- 3.2 The directors' Declaration of Solvency showed cash at bank with an estimated to realise value of £10,875. I can confirm that in March 2021 the sum of £8,814.44 was received. The difference between the estimated to realise value and the actual cash received relates to a payment made to the Company's former accountant shortly before the liquidation.

Section 455 Refund

- 3.3 The Declaration of Solvency also showed a Section 455 refund of £60,125 which was received in March 2023. The refund of £61,459.26 included statutory interest of £347.90 received from HMRC on late repayment in respect of which Corporation tax of £66.10 was paid in September 2023.

VAT Refund

- 3.4 Pre-appointment VAT refund of £746.16 listed on the Declaration of Solvency was received in March 2023.

Director's Loan Account

- 3.5 The Director's loan of £269,443 was fully repaid in March 2021.

Accountancy Fees

- 3.6 In January 2022, I made payment of £900 plus VAT to Burgess Hodgson LLP accountants for the accountancy service provided to the Company.

POSITIVE IMPACT MANAGEMENT SOLUTIONS LTD- IN LIQUIDATION

Pre-Liquidation Tax Clearance

- 3.7 Shortly after my appointment as Joint Liquidator of the Company, I began writing to HM Revenue and Customs to request pre-liquidation clearance for Corporation tax and VAT. Corporation tax clearance was granted in February 2023. VAT clearance was received in September 2023.

4 Distributions to Members

- 4.1 The following cash distributions to members have been made since the date of my appointment:

- A first distribution of £273,257.44 representing £136,628.72 per share, on 2 March 2021.
- A final distribution of £1,517.98 representing £758.99 per share on 20 September 2022.

- 4.1 In addition, the following distributions in specie have been made:

- Distribution of £60,125 representing £30,062.50 per share, on 2 March 2021

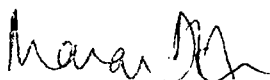
5 Joint Liquidators' Remuneration

- 5.1 The members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £2,750 on the basis the liquidation could be concluded within the first year.
- 5.2 The Joint Liquidators have drawn £2,750 against the total set fee agreed of £2,750, approved by the members. For information, my firm's time costs on this matter amount to £13,943.
- 5.3 Attached as Appendices B and C is additional information in relation to this firm's policy on staffing, the use of subcontractors, details of expenses incurred in the liquidation and this firm's current charge-out rates.
- 5.4 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request.

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this final account explains members' rights on receipt of this information and also when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully



Thomas D'Arcy
Joint Liquidator

Enc

**Positive Impact Management Solutions Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 26 September 2023**

| RECEIPTS | Declaration of Solvency (£) | Total (£) |
|--|--|------------------|
| VAT Refund | 746.16 | 746.32 |
| Cash at Bank | 10,875.00 | 8,814.44 |
| Directors' loan account | 269,443.00 | 269,443.00 |
| S455 tax refund | 60,125.00 | 30.00 |
| | | <hr/> |
| | | 279,033.76 |
| | | <hr/> |
| PAYMENTS | | |
| Specific Bond | | 281.24 |
| Office Holders Remuneration | | 2,750.00 |
| Accountancy fees | | 900.00 |
| Corporation Tax | | 66.10 |
| Statutory Advertising | | 261.00 |
| Ordinary Shareholders | | 274,775.42 |
| | | <hr/> |
| | | 279,033.76 |
| | | <hr/> |
| Net Receipts/(Payments) | | 0.00 |
| | | <hr/> |
| MADE UP AS FOLLOWS | | |
| Clydesdale Bank – non-interest bearing | | 0.00 |
| | | <hr/> |
| | | 0.00 |
| | | <hr/> |

Appendix B

Additional Information in Relation to the Joint Liquidators' Fees

1 Staff allocation and the use of subcontractors

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

2 Joint Liquidators' Expenses

- 2.1 The expenses (including disbursements) which were anticipated at the outset of the liquidation was outlined to the members when the basis of my fees was approved.

Summary of the Joint Liquidators' Expenses

- 2.2 Category 1 expenses do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

| Expense | Estimated overall cost £ | Total paid £ |
|-----------------------|-----------------------------|-----------------|
| Statutory Advertising | 261.00 | 261.00 |
| Specific Penalty Bond | 281.24 | 281.24 |
| Accountancy Fee | 900.00 | 900.00 |

- 2.3 Category 2 expenses do require approval by members. These disbursements can include costs incurred by White Maund for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 2.4 Details of the Joint Liquidators' expenses incurred to date can be found in the body of the report.

White Maund

CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

1 CHARGE-OUT RATES

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates are as follows:

| Staff | From 3/2/2020 Per hour (£) | From 1/9/2022 Per hour (£) |
|-------------------------------|-------------------------------------|-------------------------------------|
| Directors | 275 | 275 |
| Manager | 195 | 195 |
| Administrators | 90 – 135 | 90 |
| Assistants & Support Staff | 90 | 90 |

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by White Maund and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by White Maund and recharged to the case; they are not attributed to the case by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. The firm's current policy is that it recharges business mileage at 45 pence per mile plus VAT as a Category 2 disbursement.