

CVA4 (Scot)

Notice of termination or full implementation of voluntary arrangement



Companies House

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

1 Company details

Company number S C 2 0 0 7 2 8

Company name in full Livecode Limited

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

2 Supervisor's name

Full forename(s) Eric

Surname Walls

3 Supervisor's address

Building name/number C12 Marquis Court

Street Marquisway, Team Valley

Post town Gateshead

County/Region

Postcode N E 1 1 0 R U

Country

4 Supervisor's name ^①

Full forename(s)

Surname

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

5 Supervisor's address ^②

Building name/number

Street

Post town

County/Region



Postcode

Country

② Other supervisor
Use this section to tell us about
another supervisor.

CVA4 (Scot)

Notice of termination or full implementation of voluntary arrangement

6	Date voluntary arrangement fully implemented or terminated											
Date	^d	^d	^m	^m	^y	^y	^y	^y				
	2	4	0	3	2	0	2	3				
7	Attachments											
<input checked="" type="checkbox"/> I have attached a copy of the notice to creditors												
<input checked="" type="checkbox"/> I have attached a copy of the supervisor's report												
8	Sign and date											
Supervisor's signature	Supervisor's signature											
												
												
Signature date	^d	^d	^m	^m	^y	^y	^y	^y				
	2	4	0	3	2	0	2	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 **Eric Walls**

Company name **KSA Group Ltd**

Address **C12 Marquis Court**

Marquisway, Team Valley

Post town **Gateshead**

County/Region

Postcode **N E 1 1 0 R U**

Country

DX

Telephone **0191 482 3343**



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 and dated 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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.



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

**LIVECODE LIMITED – IN COMPANY VOLUNTARY ARRANGEMENT
("The Company")**

**FINAL REPORT TO CREDITORS IN RESPECT OF THE COMPANY VOLUNTARY
ARRANGEMENT
IN ACCORDANCE WITH RULE 2.43 OF THE INSOLVENCY (SCOTLAND) (COMPANY
VOLUNTARY ARRANGEMENTS AND ADMINISTRATION) RULES 2016**

1. Introduction

- 1.1 You will recall that I was appointed Supervisor of the above company voluntary arrangement ("CVA") at a meeting of creditors held on 23 February 2016.

2. Completion of the Voluntary Arrangement

- 2.1 I am able to confirm that the Company has complied with the terms of the revised CVA and has paid all monies due under the revised CVA proposal.
- 2.2 Accordingly, a seventh and final dividend to unsecured creditors has been paid, no further dividends will be paid.
- 2.3 I am able to confirm that all matters relating to the CVA have now been concluded. Accordingly, I enclose a Notice of Completion in respect to the company voluntary arrangement.

3. Receipts and Payments Account

- 3.1 Attached to this report is a receipts and payments account for the following periods:
- 23 February 2022 to 22 February 2023
 - 23 February 2023 to 23 March 2023
 - 23 February 2016 to 23 March 2023

4. Preferential Creditors

- 4.1 There are no known claims which would rank as preferential in this case.

5. Unsecured Creditors

- 5.1 Dividends have been paid to the unsecured creditors as follows:

	P in the £	Payment Date	Total Amount Paid
1 st Dividend	2.3	6 April 2017	£19,632.26
2 nd Dividend	6.7	11 April 2018	£57,639.64
3 rd Dividend	13.9	2 April 2019	£121,607.15
4 th Dividend	20.0	28 February 2020	£173,653.48
5 th Dividend	6.7	12 March 2021	£58,187.31
6 th Dividend	10.8	15 March 2022	£93,794.47
7 th and Final Dividend	9.78	23 March 2023	£84,974.89

- 5.2 Pursuant to section 176A(4) of the Insolvency Act 1986, the prescribed part does not apply as the Company is in a voluntary arrangement.

6. Supervisor's Remuneration

- 6.1 You will recall that in the proposal the Supervisor's remuneration was to be based on the time costs of him and his staff in dealing with this CVA. The Supervisor was also given authority to draw remuneration on account of those time costs as and when he felt it appropriate to do so.
- 6.2 In accordance with Statement of Insolvency Practice 9 as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this CVA is attached to this report. It is the policy of my firm that all members of staff dealing with the administration of this case charge the time they have spent directly to the case.
- 6.3 As can be seen from the attached receipts and payments account, £20,000 Supervisor's remuneration has been drawn in respect to these time costs. No further remuneration will be drawn.
- 6.4 The charge out rates currently levied by this firm in respect of staff likely to deal with this matter can be summarised as follows:

Hourly Charge Out Rate

	£
Directors/Insolvency Practitioners	200 – 350
Managers/Senior Administrators	120 – 200
Administrators/Support Staff	50 – 120

- 6.5 In accordance with the CVA proposal, all disbursements incurred by the Supervisor's firm are to be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile is made.
- 6.6 As can be seen from the attached receipts and payments account the only disbursement drawn is in respect to the Supervisor's specific bond of £1,146.00.

7. Conclusion

- 7.1 As previously stated, I have today issued a Notice of Completion in respect of the CVA which now ends my administration of this case.



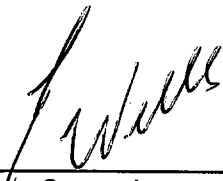
E Walls
Supervisor

23 March 2023

**NOTICE OF COMPLETION OF A COMPANY VOLUNTARY ARRANGEMENT
IN ACCORDANCE WITH RULE 2.43 OF THE INSOLVENCY (SCOTLAND) (COMPANY
VOLUNTARY ARRANGEMENTS AND ADMINISTRATION) RULES 2016**

LIVECODE LIMITED

I, Eric Walls, Supervisor of the company voluntary arrangement of the above named company hereby give notice that, the voluntary arrangement as approved by creditors on 23 February 2016 has been fully implemented.



E Walls – Supervisor

23 March 2023

KSA Group Ltd
C12 Marquis Court
Marquis Way
Team Valley
Gateshead
NE11 0RU

Livocode Limited

Company Voluntary Arrangement

Receipts and Payments Account

	From To	24 February 2022 23 February 2023 £	From To	24 February 2023 23 March 2023 £	From To	##### 23 March 2023 £
RECEIPTS						
Arrangement Contributions		90,000.00				630,000.00
Bank Interest		13.81				483.82
		<u>90,013.81</u>		<u>0.00</u>		<u>630,483.82</u>
PAYMENTS						
Specific Bond		206.00				1,146.00
Supervisors Remuneration		10,000.00				20,000.00
UNSECURED CREDITORS:						
1st Dividend of 2.3p in the £ paid on 06/04/2017						19,632.26
2nd Dividend of 6.7p in the £ paid on 11/04/2018						57,639.64
3rd Dividend of 13.9p in the £ paid on 02/04/2019						121,607.15
4th Dividend of 20.0p in the £ paid on 28/02/2020						173,653.48
5th Dividend of 6.7p in the £ paid on 12/03/2021						58,187.31
6th Dividend of 10.8p in the £ paid on 15/03		93,643.09				93,643.09
7th Dividend of 9.78p in the £ paid on 23/03/2023				84,974.89		84,974.89
		<u>103,849.09</u>		<u>0.00</u>		<u>630,483.82</u>
BALANCE						<u>0.00</u>
REPRESENTED BY						
Cash at Bank - Deposit Account						0.00
						<u>0.00</u>

**LIVECODE LIMITED - COMPANY VOLUNTARY ARRANGEMENT
TIME AND CHARGE OUT SUMMARY**

	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
Time for period 23 February 2022 to 23 March 2023				
Administration, Planning and Statutory Matters				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	7.27	120 - 200	1,451.32	199.63
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Investigations				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Realisation of Assets				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.76	120 - 200	152.50	200.66
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Trading Review				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.90	120 - 200	180.22	200.24
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Creditors				
Directors/Insolvency Practitioners	1.14	200 - 350	400.46	351.28
Managers/Senior Administrators	8.52	120 - 200	1,705.16	200.14
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Case Specific Matters				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
TOTAL	<u>18.59</u>		<u>3,889.66</u>	<u>209.23</u>

Time for period 23 February 2016 to 23 March 2023

Administration, Planning and Statutory Matters				
Directors/Insolvency Practitioners	3.90	200 - 350	1,365.19	350.05
Managers/Senior Administrators	44.44	120 - 200	8,825.26	198.59
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Investigations				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Realisation of Assets				
Directors/Insolvency Practitioners	0.86	200 - 350	299.35	348.08
Managers/Senior Administrators	9.18	120 - 200	1,836.56	200.06
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Trading Review				
Directors/Insolvency Practitioners	3.22	200 - 350	1,125.15	349.43
Managers/Senior Administrators	6.38	120 - 200	1,183.14	185.45
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Creditors				
Directors/Insolvency Practitioners	11.58	200 - 350	4,056.11	350.27
Managers/Senior Administrators	67.35	120 - 200	13,370.94	198.53
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
Case Specific Matters				
Directors/Insolvency Practitioners	0.85	200 - 350	297.69	350.22
Managers/Senior Administrators	1.60	120 - 200	319.45	199.66
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
TOTAL	<u>149.36</u>		<u>32,678.84</u>	<u>218.79</u>