

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 2 0 2 6 5 0 4	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	1 in 4 People Ltd	
2		Liquidator's name
Full forename(s)	Daniel Shaun	
Surname	James	
3		Liquidator's address
Building name/number	Goodwood House	
Street	Blackbrook Park Avenue	
Post town	Taunton	
County/Region	Somerset	
Postcode	T A 1 2 P X	
Country		
4		Liquidator's name ①
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5		Liquidator's address ②
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6 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

D. J. Pinner

X

Signature date

^d

1 3

^d

^m

0 7

^m

^y

2 0

^y

2 3

^y

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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 **Helen Blews**

Company name **Albert Goodman LLP**

Address **Goodwood House**

Blackbrook Park Avenue

Post town **Taunton**

County/Region **Somerset**

Postcode **T A 1 2 P X**

Country

DX

Telephone **01823 212 195**

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

When telephoning please call Helen Blews on 01823 212195

18 July 2023

TO THE MEMBERS

Dear Sir/Madam

1 IN 4 PEOPLE LTD – IN LIQUIDATION

Company number: 02026504

Previously trading from 39 Oxford Street, Weston-Super-Mare, North Somerset BS23 1TN

I refer to my appointment as liquidator of the above company on 25 January 2023. I am pleased to advise that the liquidation is now ready to be concluded and I am able to present my final account showing my acts and dealings and providing details of the conduct of the winding up.

Please find attached my final receipts and payments account at appendix 1. I would comment as follows:-

1. Receipts

1.1. Cash in client account (estimated to realise £165,410)

Upon my appointment as liquidator the company's funds of £165,410 held in a designated client account were transferred into the liquidation bank account as expected.

2. Payments

These are self-explanatory and are also shown in the receipts and payments account attached.

3. Liquidator's fees

I have drawn remuneration of £16,353.03 on a time cost basis in accordance with the written resolutions passed by the members on 4 November 2022 and I have written off time costs of £1,295.77. My remuneration is slightly higher than the amount estimated on the declaration of solvency due to a number of issues having to be dealt with that were not apparent when the estimate was reached.

Members with at least 5% of the total voting rights of all the members of the company could have, under Rule 18.9 of the Insolvency (England and Wales) Rules 2016 and within 21 days of receipt of this report, made a request in writing for further information about the remuneration or expenses set out in it.

Members with at least 10% of the total voting rights of all the members of the company or any member with the permission of the Court may have, under Rule 18.34 of the Insolvency (England and Wales) Rules 2016, applied to Court for an order on the grounds that:-

- (a) the remuneration charged by the liquidator, or
- (b) the basis fixed for the liquidator's remuneration, or
- (c) the expenses incurred by the liquidator

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.

No such requests or applications to Court were made.



Goodwood House
Blackbrook Park Avenue
Taunton TA1 2PX

T: 01823 286096

www.albertgoodman.co.uk

Albert Goodman is the trading name of Albert Goodman LLP,
a limited liability partnership registered in England No. OC 353877
Registered Office: Goodwood House, Blackbrook Park Avenue, Taunton TA1 2PX.
A full list of members is available at this address.

Daniel James and Laurence Russell are licensed as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales. They subscribe to this firm's privacy policy, which can be found at: <https://albertgoodman.co.uk/wp-content/uploads/AG1192-Privacy-Notice1.pdf>

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

4. Creditors' claims

The following unsecured claims have been paid in full:-

Creditor	Details	£
Albert Goodman LLP	Trade creditors	36,111
Cameron Smith	Trade creditors	117
Brooking Ruse	Accrued accountancy costs	480
		<u>36,708</u>

All creditors waived their right to statutory interest.

5. Distributions

A first and final distribution of £108,627 was paid to the Quartet Community Foundation on 22 June 2023 in accordance with the resolution passed by the members on 29 June 2019.

6. Release from office

No objections to my release have been received following the sending of my proposed final report dated 16 May 2023 to the members and this shall therefore be effective from the date of filing this final report with the Registrar of Companies.

The company will be dissolved three months after registration of that account and the company's books and records I hold will be destroyed one year after dissolution.

Should you have any queries regarding the above, please do not hesitate to contact this office.

Yours faithfully
For and on behalf of
1 in 4 People Ltd



DANIEL JAMES
Liquidator

Enc

1 IN 4 PEOPLE LTD - IN MEMBERS LIQUIDATION

FINAL RECEIPTS AND PAYMENTS ACCOUNT

FROM 25/01/2023 TO 18/07/23

	As per declaration of solvency £	Realised £
Receipts		
Cash at bank	165,410	165,410
	<u>165,410</u>	<u>165,410</u>
Payments		
Liquidator's fees inc. cost of putting company into liquidation	(14,500)	(16,353)
Statutory advertising	(311)	(326)
Insolvency bond	(50)	(50)
Irrecoverable VAT	(2,977)	(3,346)
	<u>147,572</u>	<u>145,335</u>
Less: unsecured creditors		
Trade accounts	(41,361)	(36,228)
Accrued expenses	(600)	(480)
Contingent liabilities	(2)	-
	<u>105,609</u>	<u>108,627</u>
Less: statutory interest	-	-
	<u>105,609</u>	<u>108,627</u>
Less: distribution to Quartet Community Foundation	(105,609)	(108,627)
	<u>-</u>	<u>-</u>
Dividend re unsecured creditors	100%	100%

Note 1

The figures on the final receipts and payments account are shown net of VAT.

Appendix 2 (i)

APPENDIX REGARDING INSOLVENCY PRACTITIONER'S REMUNERATION

Case name	1 in 4 People Ltd
Office holder	Daniel James
Firm	Albert Goodman LLP
Address	Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Telephone	01823 286096
Reference	DJ/ST/HB/CG/190913
Type of appointment	Liquidator
Date of appointment	25 January 2023

1 OVERVIEW OF THE CASE

This has been provided in the body of the report to which this appendix has been attached.

My fees including for the preparatory work for the liquidation were set on a time cost basis in accordance with the written resolution passed by the members on 4 November 2022.

2 EXPLANATION OF INSOLVENCY PRACTITIONER'S CHARGING AND EXPENSES POLICIES

All staff who work specifically on this assignment have their time costed and charged to it, including secretarial and cashiering time.

CHARGEOUT RATES

The current charge out rates of the grades of staff likely to work on this assignment are as follows:-

Partner	£395 per hour
Insolvency practitioner	£325 per hour
Manager	£225 per hour
Assistant manager	£195 per hour
Administrators	£125 per hour
Assistant and support staff	£100 per hour

INCREASES IN CHARGE OUT RATES

It is the policy of this firm to review staff charging rates periodically and increases have been implemented during the administration of this case as follows:-

Partner	32%
Insolvency practitioner	20%
Manager	73%
Assistant manager	63%
Administrators	87%
Assistant and support staff	89%

Appendix 2 (i)

EXPENSES POLICY

Expenses are any payments from the liquidation which are neither the liquidator's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the liquidator and then reimbursed from the liquidation.

Expenses are divided into those that do not need approval before they are charged to the liquidation (category 1) and those that do (category 2):-

Category 1: These are payments to persons providing the service to which the expense relates who are not an associate of the liquidator. Such items of expenditure include statutory advertising, the insolvency bond, courier charges and parking. Category 1 expenses can be paid without prior approval.

Category 2: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as the liquidator's remuneration whether they are paid directly from the liquidation or as a disbursement. It is this firm's policy that the only expenses recharged to an assignment are the simple reimbursement of actual payments made to third parties relating to a particular case, which are category 1, except for mileage. Mileage is charged at standard rates which comply with HM Revenue & Customs limits. There are no expenses levied in respect of the recovery of overhead costs.

3 NARRATIVE DESCRIPTION OF WORK CARRIED OUT

Appendix 2(ii) outlines the time costs incurred in relation to activities undertaken during the liquidation, which can be summarised as follows:

Staff of different levels were involved in the activities shown below depending upon the experience required and, where significant, further information is provided. In this respect, the insolvency practitioner was closely involved in the pre-appointment work due to its importance and his historic knowledge of the case.

Pre-appointment

The following activities have been undertaken:-

- Setting up the case file
- Undertaking money laundering and conflict checks
- Compiling the necessary information to prepare for the liquidation
- Assisting the directors to prepare the declaration of solvency
- Arranging for this to be sworn with solicitors
- Preparing the written resolutions of the directors
- Preparing and distributing the general meeting notices to the members
- Preparing resolutions for filing and advertising
- Preparing all ancillary and associated paperwork
- Attending the general meetings
- Assisting the directors to process the liquidation paperwork

Administration and planning

Case planning is necessary to ensure that the case is dealt with in a timely and efficient manner, which therefore keeps costs to a minimum. In addition, there are various administrative tasks that are undertaken in order to comply with current rules, regulations and best practice guides, which have no financial benefit to the members. The following activities have been undertaken:-

- Case planning
- Setting up and maintaining the case records and bank account
- Advising creditors and other relevant parties of appointment
- Statutory filing and advertising in respect of appointment
- Arranging an insolvency bond
- Undertaking data protection and Pension Protection Fund checks
- Cashiering
- Corporation tax administration
- Liaising with the company's accountants to review and approve the company's final accounts and corporation tax return up to liquidation

Appendix 2 (i)

- Ensuring that there were no outstanding issues regarding the company's pension scheme
- Distribution of the surplus funds to the nominated charity

Realisation of assets

Please refer to the main body of the report but in summary the following activities have been undertaken in order to generate funds to cover the costs of the liquidation, pay creditors and make the distribution of the surplus funds:-

- Transferring the company's funds from a designated client account into the liquidation bank account

Creditors

The following activities have been undertaken in order to receive, agree and pay creditors' claims, and to comply with rules, regulations and best practice guides which have no financial benefit to the members:-

- Communicating with creditors
- Advertising for creditors' claims
- Sending notices to submit claims to several potential creditors
- Recording and maintaining a list of creditors' claims
- Reviewing and evaluating the claims received
- Paying the amounts due to creditors
- Liaising with creditors regarding their right to statutory interest

Closure

The following work has been or will be done to facilitate the orderly closure of the case, and to comply with rules, regulations and best practice guides which have no financial benefit to the members:-

- Corresponding with HM Revenue & Customs to obtain tax clearance to close the liquidation
- Preparing the final report to members
- Statutory filing in respect of closure
- Closure of the liquidation bank account

4 TIME AND CHARGE OUT SUMMARY

A summary of the time spent on this assignment and the costs charged to it as a result is provided at appendix 2(ii).

I have drawn remuneration of £16,353.03 in respect of the above time costs and in accordance with the approved basis of my remuneration detailed in section 1 above and I have written off time costs of £1,295.77.

5 CATEGORY 2 EXPENSES

In accordance with the expenses policy shown in section 2 above, no category 2 expenses have been charged to this assignment in respect of general overheads or mileage.

6 SUPPORTING DOCUMENTS

A receipts and payments account for this assignment is provided as part of the report to which this appendix is attached.

I also enclose a copy of the resolution passed dealing with the approval of my remuneration.

MINUTES OF ADJOURNED GENERAL MEETING OF 1 IN 4 PEOPLE LTD

HELD AT WESTON GATEWAY BUSINESS PARK, 3 FILERS WAY, WESTON-SUPER-MARE, BS24 7JP

ON 25 JANUARY 2023 AT 12 NOON

**PRESENT: CAMERON SMITH - CHAIRMAN
ANNE BURDGE - MEMBER**

IN ATTENDANCE: LAURENCE RUSSELL (ALBERT GOODMAN LLP)

Cameron Smith was appointed chairman of the meeting.

It was noted that the meeting was now quorate.

1. The meeting approved the Declaration of Solvency as sworn by the directors at 12 January 2023.

The following resolutions were passed:-

2. A Special Resolution "that the company be wound up voluntarily".
3. An Ordinary Resolution "that Daniel James of Albert Goodman LLP, Goodwood House, Blackbrook Park Avenue, Taunton, Somerset TA1 2PX be appointed liquidator of the company for the purposes of the voluntary winding-up".
4. An Ordinary Resolution "that the liquidator's remuneration be fixed by reference to time costs and the liquidator is authorised to draw sums on account of his remuneration from time to time".
5. An Ordinary Resolution "that the liquidator may draw disbursements in accordance with Albert Goodman LLP's disbursement policy as attached".
6. An Ordinary Resolution "that Albert Goodman LLP may draw a fee from liquidation funds on a time costs basis plus disbursements and VAT in respect of assisting in placing the company into liquidation".

DATED 25 January 2023



Cameron Smith
Chairman