

In accordance with  
Rule 6.28 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Section 106(3) of the  
Insolvency Act 1986.

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A20  
"A74MFUMQ"  
25/04/2018  
COMPANIES HOUSE  
#283

, please  
t  
house

### 1 Company details

Company number 0 7 2 4 8 4 5 2

Company name in full Fone Venture Limited

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

### 2 Liquidator's name

Full forename(s) Sandra

Surname McAlister

### 3 Liquidator's address

Building name/number 10 St Helen's Road

Street Swansea

Post town SA1 4AW

County/Region

Postcode

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.

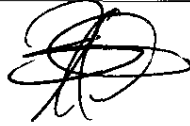
8

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>2

<sup>d</sup>4

<sup>m</sup>0

<sup>m</sup>4

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>1

<sup>y</sup>8

**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

Company name

**McAlister & Co Insolvency  
Practitioners Limited**

Address

**10 St Helen's Road  
Swansea**

Post town

**SA1 4AW**

County/Region

Postcode

Country

DX

Telephone

**03300563600****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)**

**Fone Venture Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
From 9 February 2011 To 24 April 2018**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
NIL	Furniture	NIL	
300.00	Computer Equipment	320.83	
6,000.00	Book Debts	2,586.51	
	Director Contributions	3,092.15	
	Bank Interest Gross	1.11	
			6,000.60
	<b>COST OF REALISATIONS</b>		
	Preparation of S. of A.	3,000.00	
	Liquidators Fees	1,941.54	
	Liquidators Expenses	4.00	
	Debt Collection Fees	309.22	
	Agents/Valuers Fees	513.20	
	Statutory Advertising	226.80	
	Written Off VAT	5.84	
			(6,000.60)
	<b>PREFERENTIAL CREDITORS</b>		
(10,531.00)	RPO - Wage Arrears & Holiday Pay	NIL	
(14,042.58)	Employee - Wage Arrears/Holiday Pay	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(7,775.01)	Trade & Expense Creditors	NIL	
(2,126.52)	Directors	NIL	
(63.51)	Banks/Institutions	NIL	
(900.00)	H M Revenue & Customs	NIL	
(11,521.00)	Connected Party loan	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary Shareholders	NIL	
			NIL
<b>(40,661.62)</b>			<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		1,361.95
	Vat Payable		(64.17)
	Vat Control Account		(1,297.78)
			<b>NIL</b>

Sandra McAlister  
Liquidator

**S106(1)(a) Insolvency Act 1986**  
**R6.28 Insolvency (England and Wales) Rules 2016**

**NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION**

**Fone Venture Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")**

**Previously known as:**

**Registered number: 07248452**

**NOTICE IS HEREBY GIVEN THAT**

It appears to Sandra McAlister of McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW ("the Joint Liquidators") that the Company's affairs are fully wound up

The Liquidator will vacate office under s171 of the Insolvency Act 1986 on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release

Any creditor may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the Prescribed Period. Such an objection must be made in accordance with the Insolvency (England and Wales) Rules 2016

In the event that such an objection is received, the Joint Liquidators will apply to the Secretary of State for their release and their release date will be as determined by the Secretary of State.

Creditors have the right to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in their final account under Rule 18.9 of the Insolvency Rules 2016. Any such request should be made to Linda Tolley at McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW

Creditors have the right to challenge the Joint Liquidator's remuneration and expenses under Rule 18.34

The Joint Liquidators will be released under s173(b) of the Insolvency Act 1986 at the same time as vacating office unless any of the Company's creditors objected to their release.

Name of Company:	Fone Venture Limited (In Liquidation)
Registered number	07248452
Liquidators' Contact Details.	03300563600
Contact Details For The Joint Liquidators' Administrator	Linda Tolley
Prescribed Date	23 <sup>rd</sup> April 2018 (eight weeks after delivery (4 business days if 2 <sup>nd</sup> class post) of the notice) or (if any request for information is made by the creditors or any application to the court is made with regard to remuneration and expenses, when that request or application is finally determined)

Dated 20 February 2018

Signed \_\_\_\_\_

Sandra McAlister Joint Liquidator

**Fone Venture Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")**  
**Previously known as:**  
**Registered number: 07248452**

**Joint Liquidator's Final Account for the period**  
**9 February 2011 to 20 February 2018 in accordance with s106 Insolvency Act 1986 and R18.14 Insolvency**  
**Rules 2016**

**Key highlights of this report**

A summary of the key information contained within this report is as follows

- Assets realisations for this period total £2587 62
- There are no further assets remaining to be realised
- There have been no significant changes to the anticipated asset realisations since my last report
- Liquidators' remuneration has been approved on a Time and Expenses
- Liquidators' fees drawn total £1941 54
- Expenses totalling £3000.60 have been incurred during the liquidation and the anticipated costs to closure are Nil
- No dividend has been paid and notice under Rule 14.36 is enclosed.

**Appendices**

The following appendices are attached which should be read in conjunction with this report

Appendix 1	Statutory Information
Appendix 2	Receipts and Payments Account
Appendix 3	Liquidators' Time Costs Analysis
Appendix 4	Fee Estimate – No Estimate required at the time of appointment
Appendix 5	Activities
Appendix 6	Category 1 and 2 Disbursements
Appendix 7	Notice of no/no further dividend

## Asset Realisation and Progression

The Liquidator confirm that all known assets have been realised

List all assets recovered in the liquidation (not just from last period)

Computer Equipment realised £320 83

Book Debts estimated to realise £6000 only realised £2586 51

Bank Interest has been received of £1.10

## Liquidation Costs

The basis of the Joint Liquidators remuneration was considered and approved on a time costs basis, by creditors' on 9 February 2011.

## Pre Appointment Costs

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £3000 plus VAT and disbursements

This fee has been paid by a third party in full

## Statement re 3<sup>rd</sup> Parties

I can confirm that no payment was made to another party for their assistance in preparing the Statement of Affairs, or in regard to the liquidation generally

## Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices for your information.

Details of our remuneration are set out below. You may also find it useful to read "A guide to Liquidators' fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Kindly ensure that you download the correct version for the date of appointment

Alternatively, please contact our office and we will arrange for a hard copy to be sent to you if you would prefer

Time costs accrued to date total £18,200 50, which is calculated at 84 95 hours with an average hourly rate of £214 25 per hour. Of this £1280 was incurred during the period covered by this report

## Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices

Category 1 disbursements are those that are directly attributable to a third party invoice

Category 2 disbursements are those that are based upon an estimate or an internally set rate in accordance with the schedule previously provided. The category disbursements incurred and paid are set out in the Appendices

## Professional Advisors

The following advisors have been engaged by us during the course of the liquidation to provide the appropriate assistance

<b>Firm</b>	<b>Description of assignment</b>	<b>Fee basis</b>
Credebt Collections	Debtor Collection	% of realisation
Rowland Jones & Partners	Asset valuers	% of realisation
Morgan Hemp & Co	Accountants	P45 and P60

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for nature of the assignment

## Creditors

### Secured creditors

There were no secured Creditors

**Preferential creditors**

Claims for arrears of pay and holiday pay have been made with the Redundancy Service £24,573 58 The Redundancy Payments office have submitted a claim for £23273 31 The preferential element of this is £11687 31 and £11586.00 is unsecured creditor.

There have been insufficient funds to make a payment to preferential creditors in this matter.

**Prescribed part for the unsecured creditors s176A Insolvency Act 1986**

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 1 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder

To the best of our knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003 so the provisions of s176A do not apply.

**Unsecured creditors**

The Statement of Affairs estimated unsecured creditor claims of £45488.38 To date claims totaling £25363 36 have been received

There have been insufficient funds to make a payment to unsecured creditors in this matter


**Creditors' further information**

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidators' fees and expenses. If you require further information, please do not hesitate to contact us

If you are not satisfied with our response, you have the right to request further information from me/us with regard to our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors This request must be made within eight weeks of receipt of this report

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report

Secured creditors may make the same request or the same application in their own right

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**Sandra McAlister**  
Liquidator

**Date:** 20 February 2018



**Fone Venture Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")**  
**Previously known as:**  
**Registered number: 07248452**

**Appendix 1**

**Company Details**

Description	Fone Venture Limited (In Liquidation)
Previously known as	N/A
Registered office	Room 40-44 Orchard Business Centre Orchard House Orchard Street Swansea West Glamorgan SA1 5AS
Registered number.	07248452
Contact Details For Case Administrator.	Linda Tolley Linda@mcalistenco.co.uk,


**Appointment Details**

Liquidator	Sandra McAlister
Address.	McAlister & Co Insolvency Practitioners Limited,10 St Helen's Road, Swansea, SA1 4AW,
Date of Appointment:	09/02/2011
Actions of Liquidator:	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
Former Liquidator. (if applicable)	N/A

**Fone Venture Limited  
(In Liquidation)**

**Liquidator's Summary of Receipts and Payments**

RECEIPTS	Statement of Affairs (£)	From 09/02/2011 To 09/02/2018 (£)	From 10/02/2018 To 19/02/2018 (£)	Total (£)
Furniture	NIL	0.00	0.00	0.00
Computer Equipment	300.00	320.83	0.00	320.83
Book Debts	6,000.00	2,586.51	0.00	2,586.51
Director Contributions		3,092.15	0.00	3,092.15
Bank Interest Gross		1.11	0.00	1.11
		<b>6,000.60</b>	<b>0.00</b>	<b>6,000.60</b>
<b>PAYMENTS</b>				
Preparation of S. of A		3,000.00	0.00	3,000.00
Liquidators Fees		1,941.54	0.00	1,941.54
Liquidators Expenses		4.00	0.00	4.00
Debt Collection Fees		309.22	0.00	309.22
Agents/Valuers Fees		513.20	0.00	513.20
Statutory Advertising		226.80	0.00	226.80
Written Off VAT		0.00	5.84	5.84
RPO - Wage Arrears & Holiday Pay	(10,531.00)	0.00	0.00	0.00
Employee - Wage Arrears/Holiday Pay	(14,042.58)	0.00	0.00	0.00
Trade & Expense Creditors	(7,775.01)	0.00	0.00	0.00
Directors	(2,126.52)	0.00	0.00	0.00
Banks/Institutions	(63.51)	0.00	0.00	0.00
H M Revenue & Customs	(900.00)	0.00	0.00	0.00
Connected Party loan	(11,521.00)	0.00	0.00	0.00
Ordinary Shareholders	(2.00)	0.00	0.00	0.00
		<b>5,994.76</b>	<b>5.84</b>	<b>6,000.60</b>
<b>Net Receipts/(Payments)</b>		<b>5.84</b>	<b>(5.84)</b>	<b>0.00</b>
<b>MADE UP AS FOLLOWS</b>				
VAT Receivable / (Payable)		5.84	(5.84)	0.00
		<b>5.84</b>	<b>(5.84)</b>	<b>0.00</b>

  
 Sandra McAlister  
 Liquidator

# Time Entry - SIP9 Time & Cost Summary

F100347 - Fone Venture Limited  
Project Code POST  
From 09/02/2011 To 19/02/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	10.50	7.90	0.00	25.70	44.10	9,251.75	209.79
Case Specific Matters	0.00	1.30	0.00	2.60	3.90	773.75	198.40
Creditors	12.75	0.25	0.00	12.95	25.95	5,760.00	221.97
Investigations	4.25	0.00	0.00	0.00	4.25	1,000.00	235.29
Realisation of Assets	3.00	0.25	0.00	3.25	6.50	1,371.25	210.96
Trading	0.00	0.00	0.00	0.25	0.25	43.75	175.00
<b>Total Hours</b>	<b>30.50</b>	<b>9.70</b>	<b>0.00</b>	<b>44.75</b>	<b>84.95</b>	<b>18,200.50</b>	<b>214.25</b>
<b>Total Fees Claimed</b>						<b>1,941.54</b>	
<b>Total Disbursements Claimed</b>						<b>230.80</b>	

Handwritten signature and date: 19/02/2018

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

F100347 - Fone Venture Limited  
Project Code: POST  
From 09/02/2011 To 19/02/2018

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
04/05/2017	Photocopying 14 x annual reports year 6	42 00
Total		42 00

# Time Entry - SIP9 Time & Cost Summary

F100347 - Fone Venture Limited  
Project Code POST  
From 10/02/2018 To 19/02/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.00	0.00	0.00	0.00	4.00	1,280.00	320.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>4.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4.00</b>	<b>1,280.00</b>	<b>320.00</b>
<b>Total Fees Claimed</b>						<b>1,941.54</b>	
<b>Total Disbursements Claimed</b>						<b>230.80</b>	

## **Joint Liquidators' Activities**

There are a number of activities that are generic to every liquidation and a summarised list of these activities is detailed below.

Staff of different levels will be involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level

### **Administration**

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

### **Realisation of assets**

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

### **Creditors**

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend
- Payment of dividends

### **Cashiering**

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

### Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2

#### Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

The current levels of Category 1 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Cost Recovered £
Postage	46.79	
Searches	16.00	4.00
Statutory Advertising	391.26	226.80
Bonding	66.00	
Total	629.35	230.80

#### Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Cost Recovered £
Photocopying	109.30	
Total	109.30	Nil

**Fone Venture Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")**

NOTICE IS HEREBY GIVEN that as required by R14 36 Insolvency Rules 2016 notice is hereby given that there will be no dividend available to creditors in this matter and the funds realised have been used for paying the expenses of the insolvency proceedings.

A handwritten signature in black ink, appearing to be 'Sandra McAlister', written over a circular stamp or seal.

Sandra McAlister  
Joint Liquidator

Date: 20 February 2018



# **MCALISTER & CO INSOLVENCY PRACTITIONERS LIMITED**

## **MCALISTER & CO CHARGE OUT RATES**

POSITION	HOURLY CHARGE OUT RATE (£)
Director & Licensed Insolvency Practitioner	250 - 320
Manager	160 - 225
Case Administrator	110 - 205
Assistant	75 - 140
Secretarial and cashiering	50 - 75

*Please note that our system records time in units of 6 minutes, with a minimum of 1 unit per entry.*

## **MCALISTER & CO DISBURSEMENT CHARGES**

**Category 2 disbursement rates (as defined in SIP 9 – requiring prior approval of creditors)**

Photocopying/Printing	15p per sheet
Mileage	45p mile

### **Standard Activity**

### **Example of Work**

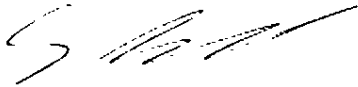
Administration and Planning	Statutory reporting and compliance. Compliance with other regulatory requirements. Case planning Administrative set up Appointment notification Maintenance of records and progress reviews
Investigation	SIP 2 review CDDA report Review of questionnaires Investigation of antecedence transactions Liaising with committee
Realisation of Assets	Identification, secure and insure assets Retention of property Debt collection Property, business and asset sales
Trading	Management of operation Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claim and queries Reservation of title claims Employee claims an Redundancy Payments claims Preferential Claims Reviewing and evaluating claims

*Rates quoted are correct as at 5 November 2014. All rates are subject to review annually. There may be a number of promotions throughout the various grades during the administration of cases. We reserve the right to change the rates without prior notice. Any change will be reported in the next statutory report to creditors. Should you require clarification on any of the above, do not hesitate to contact McAlister & Co on 01792 459600.*

**Fone Venture Limited ("the Company")  
In Creditors' Voluntary Liquidation (CVL)  
Company Number: 07248452**

Please be advised that the Company's creditors, having received notice that they must notify the Joint Liquidator's by 23 April 2018 have failed to object to the Joint Liquidator's release from office.

Subsequently the Joint Liquidators have been released from office and the final account is being filed.

A handwritten signature in black ink, appearing to read 'S Barriball', written over a horizontal line.

**Simon Barriball  
Joint Liquidator**

Simon Barriball and Helen Whitehouse are authorised to act as insolvency practitioners in the UK by the Insolvency Practitioners Association under office holder numbers 11950 and 9680 respectively.

**23 April 2018**