

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 7 5 6 4 3 8 7

Company name in full Contralto Services Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen

Surname Katz

3 Liquidator's address

Building name/number Pearl Assurance House

Street 319 Ballards Lane

Post town Finchley

County/Region London

Postcode N 1 2 8 L Y

Country

4 Liquidator's name ①

Full forename(s) David

Surname Rubin

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Pearl Assurance House

Street 319 Ballards Lane

Post town Finchley

County/Region London

Postcode N 1 2 8 L Y

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Final account

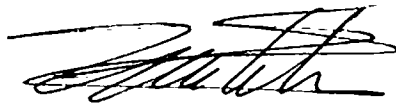
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d
2

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4

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1

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2

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3

LIQ13

Notice of final account prior to dissolution in MVL



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 **Eveline Tipping**

Company name **Begbies Traynor (London) LLP**

Address **Pearl Assurance House**
319 Ballards Lane

Post town **Finchley**

County/Region **London**

Postcode **N 1 2 8 L Y**

Country

DX

Telephone **020 8343 5900**



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



Contralto Services Ltd (In Members' Voluntary Liquidation)

Final report and account of the Liquidation

Period: 1 March 2022 to 17 January 2023

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Contralto Services Ltd (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Stephen Katz and David Rubin both of Begbies Traynor (London) LLP, Pearl Assurance House, 319 Ballards Lane, Finchley, London, N12 8LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	N/A
Company registered number:	07564387
Company registered office:	Pearl Assurance House, 319 Ballards Lane, London, N12 8LY
Former trading address:	6b Parkway, Porters Wood, St Albans, Hertfordshire, AL3 6PA

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	1 March 2021
Date of liquidators' appointment:	1 March 2021
Changes in liquidator (if any):	John Kelmanson resigned 3 May 2022 Stephen Katz & David Rubin appointed 3 May 2022

4. PROGRESS DURING THE PERIOD

This is our final report and account of the Liquidation to members dated 17 January 2023 and should be read in conjunction with my previous progress report to members dated 26 April 2022.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from the date of our appointment on 1 March 2021 to 17 January 2023. The receipts and payments in respect of the period under review are explained further below.

Receipts

Bank interest

The funds in hand are held in an interest bearing account with a High Street bank in the Office Holders' name as Joint Liquidators of the Company.

Interest earned on the funds in hand amounts to £2.97, of which £2.88 was received during the final period.

Payments

Statutory advertising

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the notice of the appointment of the Liquidators following the resignation of John Kelmanson.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to members?

I set out below under various headings work that is necessary in a liquidation and you will find a more detailed explanation of these headings on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under these headings, I have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but I have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

Statutory, compliance, admin and planning

As part of any Liquidation process, the Liquidator and his staff must adhere to various statutory requirements in accordance with the Insolvency legislation, which is necessary but does not provide any financial benefit to members. In this reporting period time has been spent on maintaining the Office Holders IT database, conducting reviews of the case and regularly reconciling the Liquidation estate bank account.

Compliance with the Insolvency Act, Rules and best practice

Shortly after our appointment as Liquidators, formal notice of our appointment was posted to the Members and advertised in the London Gazette, in addition to applying for our bond as Liquidators, as required by the Insolvency Practitioners Regulations 2005.

During the course of the progress of the Liquidation, our team have carried out regular bond reviews to ensure the correct level of bond is applied, as well as regular case reviews to monitor the progress of the Liquidation.

Realisation of assets

During the period of this report, there have been no realisations. Please refer to our previous progress report for details of the realisations made during the course of the Liquidation.

Other matters which includes seeking decisions from shareholders, tax, litigation, pensions and travel

Shortly after the Company was placed into Liquidation, we liaised with the Company's accountants in respect of the preparation and submission of the Company's final pre-Liquidation Corporation Tax return for the period ending 28 February 2021. All returns up to the date of Liquidation are required to be filed with HM Revenue & Customs ("HMRC") before HMRC will provide the necessary pre-Liquidation tax clearance required to conclude a Liquidation. I am pleased to report that these returns were submitted to HMRC and pre-Liquidation tax clearance was requested shortly thereafter.

In addition to this, we also submitted the final post Liquidation tax return to HMRC and requested post Liquidation tax clearance. All tax clearance has now been received and we are in a position to conclude the Liquidation.

5. CREDITORS

As in any liquidation, creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the liabilities owed to the creditors in the order of priority as set out in the Insolvency Act 1986 (as between secured, preferential, secondary preferential and unsecured creditors) before paying them in full with statutory interest.

The amount of £5,743.51 has been paid to HMRC in respect of pre-liquidation corporation tax liabilities.

6. DISTRIBUTIONS TO MEMBERS

- First interim cash distribution of £125,000 was declared on 2 March 2021, representing a return of £62,500 per ordinary £1 share.
- Second and final cash distribution of £11,280.71 was declared on 17 January 2023 representing a return of £5,640.36 per ordinary £1 share.

7. LIQUIDATORS' REMUNERATION

A schedule of our firm's charge-out rates was issued to members at the time the basis of the Liquidator's remuneration was approved. There has not been any material increase in the rates during this appointment.

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

As this is my final Report and Account, we summarize below the work that we have undertaken in respect of this Liquidation:

- i) Recovering the balance of the Company's cash at bank and obtaining closure of all bank accounts in the Company's name.

- ii) Publishing the necessary statutory advertisements in respect of the Liquidation proceedings.
- iii) Calculating the Insolvency Practitioner's bond and submitting the bordereau in accordance with section 390(3) of the Insolvency Act 1986.
- iv) Carrying out regular case reviews to monitor the progress of the Liquidation.
- v) Carrying out regular bond reviews to ensure the correct level of bond required.
- vi) Preparing for submission to HMRC form VAT 769 to advise HMRC of the Liquidation.
- vii) Liaising with the Company's accountants in respect of the preparation and submission to HMRC of the Company's pre-Liquidation financial accounts and Corporation Tax Returns for and period ending 28 February 2021.
- viii) Dealing with requests from Shareholders in regard to the progress of the Liquidation.
- ix) Protracted correspondence with HMRC's MVL teams in order to obtain pre-Liquidation tax clearance.
- x) Preparing and submitting to HMRC Form VAT 427 to reclaim VAT inputs in the Liquidation.
- xi) Preparing and submitting to HMRC the Company's post-liquidation Corporation Tax Return for the period from 1 March 2021 13 July 2021.
- xii) Administering distributions to the Company's shareholders and preparation of the distribution certificates.
- xiii) Cashiering time in relation to the allocation of funds and bank reconciliations.

Time Cost Analysis

During the period from 1 March 2022 to 17 January 2023, our firm has incurred time costs of £3,045.50. This represents 12:48 hours at an average rate of £237.93 per hour.

I have also reviewed our cumulative time costs since the date of our appointment on 1 March 2021 to 17 January 2023 which amounts to £8,753.50. This represents 39:42 hours at an average rate of £220.49.

Further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period from 1 March 2022 to 17 January 2023
- ☐ Cumulative Time Costs Analysis for the period from 1 March 2021 to 17 January 2023
- ☐ Our firm's charging policy at the date of our appointment

The Time Costs Analysis shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

We have not drawn any fees against our unbilled time costs of £8,753.50 in order to enhance the return to the shareholders.

8. LIQUIDATORS' EXPENSES

A cumulative statement showing the total expenses incurred since the date of our appointment is attached at Appendix 3.

Category 1 Expenses

During the course of the Liquidation, we have drawn category 1 expenses of £158.40 in respect of the Insurance Bond and £354.14 in respect of Statutory Advertising.

Category 2 Expenses

No category 2 expenses have been incurred during the course of the Liquidation.

9. UNREALISABLE ASSETS

All known assets have been realised.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

11. MEMBERS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

Obtaining information on the remuneration of liquidators and the payment of expenses

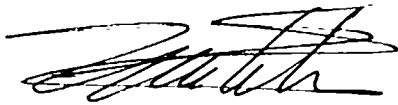
The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' is available from our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

12. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Eveline Tipping in the first instance, who will be pleased to assist.



.....
Stephen Katz - Joint Liquidator

Dated: 17 January 2023

CONTRALTO SERVICES LIMITED - IN LIQUIDATION
LIQUIDATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD FROM 1 MARCH 2021 TO 17 JANUARY 2023

	<u>Final</u> <u>Position</u>	<u>PE</u> <u>17-Jan-23</u>
	£	£
<u>Balance brought f'wrd</u>		142,077.13
<u>Receipts</u>		
Cash at bank	148,272.34	-
VAT refund	21.45	-
Bank interest	2.97	2.88
	<u>148,296.76</u>	<u>142,080.01</u>
<u>Payments</u>		
Liquidation fee	5,000.00	-
Specific bond	158.40	-
Statutory advertising	354.14	55.79
Professional fees	750.00	-
Bank charges	10.00	-
	<u>6,272.54</u>	<u>55.79</u>
<u>Funds available for distribution</u>	142,024.22	<u>142,024.22</u>
<u>Less: Distributions</u>		
Unsecured creditors		
HMRC Corporation Tax: PE 28 February 2021	<u>(5,743.51)</u>	
<u>Funds available for distribution to shareholders</u>	136,280.71	
Ordinary Shareholders 2 ordinary shares of £1		
Return per ordinary £1 Share		
1st interim cash distribution declared on 2 March 2021	62,500	125,000.00
2nd and final cash distribution declared on 17 January 2023	5,640.36	<u>11,280.71</u>
		<u>(136,280.71)</u>

TIME COSTS AND EXPENSES

- a. Our firm's current hourly charge-out rates applicable to this appointment, which are charged in units of 6 minutes exclusive of VAT, are as follows:

	£
Senior / Managing Partners	550
Partners/Office holders	495
Managers / Senior Managers	395
Senior Administrators	295
Administrators	200
Cashiers and Assistants	150
Support Staff	120

- b. Time Costs Analysis for the period from 1 March 2022 to 17 January 2023
- c. Cumulative Time Costs Analysis for the period from 1 March 2021 to 17 January 2023

SIP9 Contralto Services Ltd - Members Voluntary Liquidation - 23C710.MVL : Time Costs Analysis From 01/03/2022 To 7/01/2023

Staff Grade		Consultant/Partner	Snr Mngr	Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning										0.00
	Administration		0.8		0.3	3.8	0.1		5.0	1,179.50	235.90
	Total for General Case Administration and Planning:		0.8		0.3	3.8	0.1		5.0	1,179.50	235.90
Compliance with the Insolvency Act, Rules and best practice	Appointment										0.00
	Banking and Bonding		0.8	0.1			0.3	1.5	2.7	621.00	230.00
	Case Closure				0.3	0.3			0.6	148.50	247.50
	Statutory reporting and statement of affairs	0.2		0.4		2.5			3.1	739.00	238.39
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.2	0.8	0.5	0.3	2.8	0.3	1.5	6.4	1,508.50	235.70
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors										0.00
	Meetings										0.00
	Other										0.00
	Tax		0.5			0.5	0.4		1.4	357.50	255.36
	Litigation										0.00
	Total for Other matters:		0.5			0.5	0.4		1.4	357.50	255.36
	Total hours by staff grade:	0.2	2.1	0.5	0.6	7.1	0.8	1.5	12.8		
	Total time cost by staff grade £:	99.00	829.50	175.00	177.00	1,420.00	120.00	225.00		3,045.50	
	Average hourly rate £:	495.00	395.00	350.00	295.00	200.00	150.00	150.00			237.93
	Total fees drawn to date £:									0.00	

SIP9 Contralto Services Ltd - Members Voluntary Liquidation - 23C710.MVL : Time Costs Analysis From 01/03/2021 To 17/01/2023

Staff Grade		Consultant/Partner	Snr Mngr	Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning					0.9			0.9	180.00	200.00
	Administration		2.1	0.3	0.3	6.4	3.3		12.4	2,811.50	226.73
	Total for General Case Administration and Planning:		2.1	0.3	0.3	7.3	3.3		13.3	2,991.50	224.92
Compliance with the Insolvency Act, Rules and best practice	Appointment			0.7		4.8			5.5	1,236.50	224.82
	Banking and Bonding		0.8	0.2		0.2	0.7	4.4	6.3	1,223.50	194.21
	Case Closure				0.3	0.8			1.1	248.50	225.91
	Statutory reporting and statement of affairs	0.2		0.4		2.5			3.1	739.00	238.39
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.2	0.8	1.3	0.3	8.3	0.7	4.4	16.0	3,447.50	215.47
Realisation of assets	Debt collection										0.00
	Property, business and asset sales			0.3		0.4			0.7	198.50	283.57
	Retention of Title/Third party assets										0.00
	Total for Realisation of assets:			0.3		0.4			0.7	198.50	283.57
Dealing with all creditors claims (including employees), correspondence and distributions	Secured										0.00
	Others					0.6			0.6	120.00	200.00
	Creditors committee										0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:					0.6			0.6	120.00	200.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors										0.00
	Meetings					1.3			1.3	260.00	200.00
	Other										0.00
	Tax		1.7	0.1		2.5	3.5		7.8	1,736.00	222.56
	Litigation										0.00
	Total for Other matters:		1.7	0.1		3.8	3.5		9.1	1,996.00	219.34
	Total hours by staff grade:	0.2	4.6	2.0	0.6	20.4	7.5	4.4	39.7		
	Total time cost by staff grade £:	99.00	1,817.00	767.50	177.00	4,080.00	1,125.00	688.00		8,753.50	
	Average hourly rate £:	495.00	395.00	383.75	295.00	200.00	150.00	156.36			220.49
	Total fees drawn to date £:									0.00	

CUMULATIVE STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Bond	Aon UK Ltd	158.40	158.40	Nil
Statutory Advertising	Courts Advertising	354.14	354.14	Nil
Professional Fees	Hanburys	750.00	750.00	Nil
Bank Charges	AIB	10.00	10.00	Nil