

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



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A13

25/01/2020

#242

COMPANIES HOUSE

### 1 Company details

Company number 0 7 8 9 9 7 0 8

Company name in full Wright Recruitment Accountancy & Finance Ltd

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

### 2 Liquidator's name

Full forename(s) Jackie

Surname Kirsopp

### 3 Liquidator's address

Building name/number Fifteen Rosehill

Street Montgomery Way

Post town Rosehill Estate

County/Region Carlisle

Postcode C A 1 2 R W

Country

### 4 Liquidator's name

Full forename(s) Jeanette

Surname Brown

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

### 5 Liquidator's address

Building name/number Clint Mill

Street Cornmarket

Post town Penrith

County/Region Cumbria

Postcode C A 1 1 7 H W

Country

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

LIQ13

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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 *Dap*

X

Signature date

d

2

d

3

m

0

m

1

y

2

y

0

y

2

y

0

# 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	Carol Tindal
Company name	Dodd & Co Limited
Address	Clint Mill Cornmarket
Post town	Penrith
County/Region	Cumbria
Postcode	C A 1 1 7 H W
Country	
DX	
Telephone	01768 864466



## 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)

**WRIGHT RECRUITMENT ACCOUNTANCY & FINANCE LTD**

**In Members' Voluntary Liquidation**

**LIQUIDATOR'S FINAL REPORT TO THE MEMBERS**



# **WRIGHT RECRUITMENT ACCOUNTANCY & FINANCE LTD – IN MEMBERS' VOLUNTARY LIQUIDATION**

## **LIQUIDATOR'S FINAL REPORT TO THE MEMBERS**

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### **1. EXECUTIVE SUMMARY**

This is the Liquidator's first and final report covering the period from 27 June 2019 to 20 January 2020.

The company had ceased to trade prior to liquidation and the liquidators primary role was to collect cash at bank, and deal with the final accounts, and corporation tax compliance and statutory aspects, along with distribution of funds to the shareholder.

### **2. STATUTORY INFORMATION**

Company name: Wright Recruitment Accountancy & Finance Ltd

Registered office: Dodd & Co, Clint Mill, Cornmarket, Penrith, CA11 7HW

Former registered office: Pacific House Business Centre, Parkhouse, Carlisle, CA3 0LJ

Trading address: Pacific House Business Centre, Parkhouse, Carlisle, CA3 0LJ

Principle trading activity: Recruitment Agency

Registered number: 07899708

Liquidators' name: Jeanette Brown and Jackie Kirsopp

Liquidators' address: Dodd & Co, Clint Mill, Cornmarket, Penrith, Cumbria, CA11 7HW

Liquidator's date of appointment: 27 June 2019

Actions of Joint Liquidators': 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.

This is the final report of the Liquidator under section 94 of the Insolvency Act 1986 for the purpose of concluding the administration of the liquidation.

### **3. LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

As noted above, the company had ceased to trade prior to liquidation and the liquidators primary role was to collect cash at bank, and deal with the final accounts, and corporation tax compliance and statutory aspects, along with distribution of funds to the shareholder.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since my appointment as Liquidator is included in the appendix.

### **4. RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 27 June 2019 to date is attached.

The balance of funds are held in an interest bearing NatWest designated client account. The interest is paid gross of tax. I confirm that the balance on hand has been reconciled to the funds held in the bank account held on behalf of the company.

# **WRIGHT RECRUITMENT ACCOUNTANCY & FINANCE LTD – IN MEMBERS' VOLUNTARY LIQUIDATION**

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### **5. VAT**

The company was registered for VAT. All figures shown are net of VAT with final irrecoverable VAT shown separately.

### **6. ASSETS**

The declaration of solvency included book debts of £1,550 and directors loan account of £4,742. The directors loan account was reconciled and calculated in the final accounts preparation to amount to £2,214, this was repaid / received from the director.

Book debts were finally calculated at £545 which was received.

Cash at bank was estimated in the declaration of solvency at £104,834, and £104,833.90 was received.

Trade and expense creditors were paid in full (Dodd & Co pre liquidation debt), corporation tax and VAT as per the receipts and payments account. The VAT figure was amended following finalisation of the final accounts.

### **7. BILLS PAYABLE/TRADE CREDITORS**

All known liabilities of the company have been paid. An advert was placed in the London Gazette on 28 June 2019 to advertise for all known claims of the company. The stated deadline has now passed and I am not aware of any further creditors (including potential or contingent).

#### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

#### **Preferential Creditors**

The Declaration of Solvency anticipated no preferential creditors and no claims have been received.

#### **Crown Creditors**

The Declaration of Solvency included £20,000 owed to HMRC for corporation tax and £4,723 for the final VAT return. HMRC's claim for corporation tax was finalised and paid, including 8% statutory interest.

#### **Non-preferential unsecured Creditors**

The Declaration of Solvency included one non-preferential unsecured creditors with an estimated total liability of £1,060. I have received claims this creditors which has been paid in full. Statutory interest was waived.

# WRIGHT RECRUITMENT ACCOUNTANCY & FINANCE LTD – IN MEMBERS' VOLUNTARY LIQUIDATION

## LIQUIDATOR'S FINAL REPORT TO THE MEMBERS

### 8. DISTRIBUTIONS TO SHAREHOLDERS

During the course of the liquidation, total distributions to members total £76,055.67.

Date	Amount distribution	Rate of distribution per share
1 August 2019	£66,068.98	£6,606.89 per share
6 January 2020	£9,986.69	£998.67 per share

No further distribution will be payable as all assets realised have now been distributed.

### 9. DECLARATION OF SOLVENCY

The Board previously authorised (on 27 June 2019) the payment of a fee in accordance with the engagement letter (based on time costs, estimated at £1,500 plus disbursements and VAT) for assistance with preparing the declaration of solvency, producing and circulating the notices for the meeting of members prior to my appointment.

The fee for preparing the Declaration of Solvency and convening the meeting was paid on appointment, and is included in the enclosed Receipts and Payments Account, at a value of £1,277.82 plus VAT.

My time costs for undertaking the pre-appointment work were £1,277.82

### 10. LIQUIDATOR'S REMUNERATION

#### DETAILS OF RESOLUTION

My remuneration was previously authorised by Members at a meeting held on 27 June 2019 to be drawn on a time cost basis (estimated at £4,000 for both pre and post appointment fees).

A resolution was also passed that the Liquidator be authorised to charge residual accountancy/taxation fees received from Dodd & Co Limited together with any postage costs as Category 2 disbursements.

#### INFORMATION REGARDING REMUNERATION

A copy of 'A Members' Guide to Liquidator's Fees' together with an explanatory note which shows Dodd & Co Limited's charge out rates and disbursements policy can be found on our website at [www.doddrescue.co.uk/ourcharges.html](http://www.doddrescue.co.uk/ourcharges.html). If you require a paper copy, please contact Carol Tindal at our Penrith office.

The current charge out rates of the Liquidator and staff are as follows:-

	2019
Insolvency Practitioner (IP)	250.00-275.00
Senior Insolvency Case Officer (SICO)	154.00-250.00
Insolvency Case Officer (ICO)	47.00-97.00

Where necessary, other staff within Dodd & Co Limited are used to carry out any accountancy or taxation work which is appropriate to the case. Costs will be charged by Dodd & Co Limited staff on a time cost basis (plus VAT). A list of hourly rates for the relevant staff used in the matter will be available upon request but in general, they fall within the rates of £40 to £65 for accounts and

# WRIGHT RECRUITMENT ACCOUNTANCY & FINANCE LTD – IN MEMBERS' VOLUNTARY LIQUIDATION

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taxation staff, £72 to £131 for accounts and taxation seniors/managers and £150 to £245 for specialist technicians, including partners.

My total time costs to 20 January 2020 amount to £2,793.59 which have been charged at an average charge out rate of £154.48. I have drawn £2,591.25 to date. A schedule of my time costs incurred to date is attached.

I have arranged for Dodd & Co's accountancy staff to undertake some of the work that I am required to undertake as Liquidator, namely the preparation of the final accounts and filing of final tax return. I am satisfied that taking this approach ensured that the best value and service was provided to creditors because of the existing knowledge of the staff, and cost effective charge out rates. In accordance with the resolution passed by the Members on 27 June 2019 approving the basis of their fees, £2,300 has been charged for undertaking that work, which has been paid in full.

### DISBURSEMENTS AND EXPENSES

I have incurred expenses of £396.60 in the period since my appointment compared to my estimated expenses of £389. My expenses exceeded my estimate because of a trivial difference on the invoice for advertising received. I have drawn £396.60 to date.

Type of expense	Amount incurred/ accrued in the reporting period
Advertising	£240.60
Bonding	£156.00

No agents or sub-contractors have been used on this case and there are no expenses or Category 1 or Category 2 disbursements accrued or incurred which have not yet been paid.

### 11. FURTHER INFORMATION

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

To comply with the Provision of Services Regulations, some general information about Dodd & Co can be found at <http://www.doddaccountants.co.uk/company-information>



**WRIGHT RECRUITMENT ACCOUNTANCY & FINANCE LTD – IN MEMBERS' VOLUNTARY LIQUIDATION**

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**12. CLOSURE**

The winding up of the Company is now complete.

If Members or creditors have any queries regarding this report, or the liquidation in general, or if they want hard copies of any of the documents made available on-line, they should contact Carol Tindal on 01768 864466 or at [carol@doddaccountants.co.uk](mailto:carol@doddaccountants.co.uk).



JACKIE KIRSOPP  
JOINT LIQUIDATOR

20 January 2020

**LIQUIDATOR'S FINAL REPORT TO THE MEMBERS**

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**Appendix 1 – summary of the work undertaken in the Liquidation.**

A description of the routine work undertaken in the Liquidation to date is as follows:

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files (delete as applicable).
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing the draft final account to members.
- Preparing the final account.

2. Creditors

- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

3. Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts.
- Liaising with the company's bank regarding the closure of the account.

In addition to the routine work above, I have spent additional time liaising with the accounts team regarding the finalisation of the accountancy and tax affairs.

Routine administration of the liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These members of staff have been supervised by senior staff and the Liquidator. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Liquidator.

Support staff do not charge time to the case for administrative tasks unless for a significant block of time.

Wright Recruitment Accountancy & Finance Ltd  
( In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments  
To 20/01/2020

Dec of Sol £		£	£
	ASSET REALISATIONS		
1,550.00	Book Debts	545.40	
4,742.00	Directors Loan Account	2,214.00	
104,834.00	Cash at Bank	104,833.90	
	Bank Interest Gross	25.23	
			107,618.53
	COST OF REALISATIONS		
	Preparation of Statement of Affairs	1,277.82	
	Office Holders Fees	2,591.25	
	Office Holders Expenses	396.60	
	Accountancy Fees	2,300.00	
	Interest on corporation tax	35.28	
	VAT	61.43	
			( 6,662.38)
	UNSECURED CREDITORS		
( 1,060.00)	Trade & Expense Creditors	1,060.00	
( 20,000.00)	HMRC - Corporation Tax	20,122.91	
( 4,723.00)	HMRC - VAT	3,717.57	
			( 24,900.48)
	DISTRIBUTIONS		
	Ordinary Shareholders	76,055.67	
			( 76,055.67)
85,343.00			( 0.00)
	REPRESENTED BY		
			NIL



Jackie Kirsopp  
Joint Liquidator

## Wright Recruitment Accountancy and Finance Limited - MVL - W1062

Analysis of ' time costs for the period 27/06/2019 to 20/01/2020

Classification of Work Function	Hours				Total Hours	Time Cost	Av hourly Rate
	Insolvency Practitioner/ Partner	Manager	Senior	Assistant Case Officer			
<b>Administration and Planning</b>						£	£
Admin & Planning	9.17	5.67		0.17	15.00	2,505.01	167.00
<b>Realisation of Assets</b>							
Realisations		0.08			0.08	12.83	153.96
<b>Creditors</b>							
Creditors		0.25			0.25	38.50	154.00
<b>Case Specific Matters</b>							
		0.50		2.25	2.75	237.25	86.27
<b>Total Hours</b>	<b>9.17</b>	<b>6.50</b>		<b>2.42</b>	<b>18.08</b>		<b>154.48</b>
<b>Total Fees Claimed (£)</b>	<b>1,616.89</b>	<b>992.45</b>		<b>184.25</b>		<b>2,793.59</b>	