

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 07926750

Company name in full Unico Recruitment Limited

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

### 2 Liquidator's name

Full forename(s) Melissa Lorraine

Surname Jackson

### 3 Liquidator's address

Building name/number 8

Street High Street

Post town Brentwood

County/Region Essex

Postcode CM14 4AB

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

*M h Jones*

X

Signature date

d 2

d 1

m 0

m 4

y 2

y 0

y 2

y 2

**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 **Addison Davis**

Company name **Kennway Francis Limited**

Address **8 High Street**

Post town **Brentwood**

County/Region **Essex**

Postcode **C M 1 4 4 A B**

Country

DX

Telephone **020 7129 7366**

**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)**

**Unico Recruitment Limited**  
**(In Liquidation)**  
**'s Abstract of Receipts & Payments**  
**From 29 March 2019 To 21 April 2022**

Statement of Affairs £		£	£
	<b>HIRE PURCHASE</b>		
51,837.00	Temp Debtors	NIL	
(51,837.00)	LLoyd Commercial Finance	NIL	
			NIL
	<b>ASSET REALISATIONS</b>		
1,100.00	Office furniture and equipment	1,100.00	
7,000.00	Customer and client list	7,000.00	
12,240.00	Book Debts - Perm	12,240.00	
	Settlement	28,500.00	
Uncertain	Directors Loan account- Settlement	NIL	
	Bank Interest Gross	23.91	
			48,863.91
	<b>COST OF REALISATIONS</b>		
	Office Holders Fees	37,320.46	
	Office Holders Expenses	3.00	
	Agents/Valuers Fees (1)	2,250.00	
	Corporation Tax	4.76	
	Stationery & Postage	14.37	
	Document Upload	10.00	
	Storage Costs	25.35	
	Statutory Advertising	244.35	
	Bond	520.00	
			(40,392.29)
	<b>UNSECURED CREDITORS</b>		
(750.00)	Trade & Expense Creditors	8,471.62	
(5,000.00)	LLoyds Bank	NIL	
(195,437.00)	HMRC - VAT	NIL	
			(8,471.62)
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	
			NIL
<b>(180,947.00)</b>			<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Melissa Lorraine Jackson



Corporate Recovery and Personal Insolvency  
Licensed Insolvency Practitioners

Unico Recruitment Limited – In Liquidation  
Liquidator's Final Account  
24 February 2022

## **LIQUIDATOR'S FINAL ACCOUNT**

### **UNICO RECRUITMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

**Registered Office address & correspondence address: 8 High Street, Brentwood, Essex, CM14 4AB**

**Kennway Francis is the trading name of Kennway Francis Limited**

**Company Registration Number: 10941836**

IMPORTANT NOTICE – Directors and staff acting as Administrative Receivers and Administrators act as agents and contract without personal liability. Where a company is in Administration, the affairs, business and property of the company are being managed by the Administrators, who act as agents of the company. Melissa Jackson is licensed as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales. Please see my privacy notice at [www.kennwayfrancis.co.uk/privacy-notice](http://www.kennwayfrancis.co.uk/privacy-notice)

## **Content**

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Trading
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

## **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 29/03/2021 to 24/02/2022 (“the Reporting Period”) and for the cumulative period from 29/03/2019 to 24/02/2022 (“the Liquidation Period”)
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 29/03/2021 to 24/01/2022 and for the cumulative period from 29/03/2019 to 24/02/2022
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate
- Appendix VII – Notice of No Further Dividend
- Appendix VIII – Notice that the Administration of the Company’s Affairs are Fully Complete

## EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### Assets

Asset	Estimated realise Statement Affairs	to per of	Realisations to date	Anticipated future realisations	Total anticipated realisations
Office Furniture & Equipment	1,100.00		1,100.00	NIL	1,100.00
Customer client list	7,000.00		7,000.00	NIL	7,000.00
Books Debts	12,240.00		12,240.00	NIL	12,240.00
Settlement	-		28,500.00	NIL	28,500.00
Director's Loan Account	Uncertain		NIL	NIL	NIL
Bank interest gross	-		23.91	NIL	23.91

### Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Office Holder's Fees	42,034.74	37,320.46	NIL	37,320.46
Office Holder's Expenses	-	3.00	NIL	3.00
Agents/Valuers Fees	-	2,250.00	NIL	2,250.00
Corporation Tax	-	4.76	NIL	4.76
Stationery & Postage	-	14.37	NIL	14.37
Document Upload	-	10.00	NIL	10.00
Storage Costs	-	25.35	NIL	25.35
Statutory Advertising	-	244.35	NIL	244.35
Insurance of Assets	-	520.00	NIL	520.00

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Unsecured creditors	8,471.62	8,471.62

### Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

## **Introduction**

I was appointed Liquidator of Unico recruitment Limited on 29 March 2021 and I am now in a position to close my administration of the Liquidation.

This is my draft final progress report to all known creditors in the liquidation for the Reporting Period and Liquidation Period.

I am now in a position to finalise my administration of the liquidation and the purpose of this report is to provide a summary of the steps taken during the Reporting Period and for the entire liquidation period for unsecured creditors. I also put creditors on notice of my intention to seek my release from office.

The purpose of this report is to detail my acts and dealings together with the conduct of the Liquidation since my appointment and it should be read in conjunction with previous correspondence to creditors.

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at **Appendix I**.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in **Appendix III**.

The Liquidator has met her statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Reporting Period, the following key documents have been issued:

- An annual progress report; and
- This final account

### **Other administration tasks**

During the Reporting Period, the following material tasks in this category were carried out:

- Bond review;
- 6 monthly review; and
- Final review



Details of assets realised have been imparted to creditors in my previous Annual Report. In light of the information imparted to creditors in previous reports, I summarise below details of the assets realised and payments made during the Reporting Period.

### **Receipts**

#### **Bank Interest**

The only other receipt during the Reporting Period is bank interest of £0.08 pence earned on funds in hand.

### **Payments**

In light of the information imparted to creditors in previous annual reports, I summarise below details of the payments made during the Reporting Period.

#### **Storage Costs**

This firm uses a commercial archiving company for storage facilities for the Company's records and papers. This is recharged at the rate of £5 per box per annum for storage and on a time costs basis at £37.50 per hour for contents listing together with a small charge to cover the administration costs of archiving and retrieval of documents. I am also required to keep my working papers for 6 years from the conclusion of the Liquidation.

During the Reporting Period I confirm that £5.94 plus VAT has been incurred and paid in settlement of these costs.

#### **Corporation Tax**

This relates to tax on interest earned on funds in hand.

A tax computation has been prepared and cleared funds in the sum of £4.76 was remitted to HM Revenue & Customs ("HMRC") in settlement of the tax payable.

I can advise that I have notified HMRC of my decision to seek my release as Liquidator together with submitting all relevant returns relating to the period of the Liquidation. I can confirm that appropriate tax clearances have been received from HMRC to enable the conclusion of the Liquidation.

### **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at **Appendix III**. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

#### **Sale of Assets**

As detailed in the reported presented to creditors, the Company engaged chattel asset valuers, Griffin James Limited ("GJL") on 25 March 2019 to value the Company's assets.

GJL confirmed their independence, are qualified by RICS Chartered Surveyors and have adequate professional indemnity insurance. GJL was reportedly chosen for this assignment, due to its knowledge of the industry and experience and understanding of insolvency scenarios.

GJL carried out a valuation of the Company's business and assets on an in-situ basis, summarised as follows:

In-Situ Basis  
(£)

Office Furniture	1,100
Intangible Assets	7,000
Non-factored book debts	12,240

**Total 20,340**

The directors passed a resolution on 26th March 2019 to sell the residual assets to Nouvo Recruitment Limited ("Nouvo") based on the valuation report. Nouvo is a company owned and managed by the director's daughter.

In accordance with Statement of Insolvency Practice 13, I am required to provide creditors with the prescribed information set out below:

Date of Transaction	28 March 2019
Details of the Assets involved and the nature of the transactions	Office Furniture; Intangible assets; and Non-factored book debts.
The consideration for the transaction and when it was paid	£20,340 plus VAT (where applicable) attributed as follows:  £1,100 attributed to the office furniture;  £2,000 attributed to the intangible assets; and  £12,240 for the non-factored book debts.  Payment due on production of the invoice.
The name of the counterparty	Nouvo Recruitment Limited [11898198]
The nature of the counterparty's connected party relationship with the vendor	Daughter of the Director, Leslie Ray.
If the transaction took place before the appointment of the office holder, the name of the advisor to the vendor	GJL instructed by the Company to independently appraise and ascribe a value to the Company's assets.
Whether the purchase and (if the transaction took place before the appointment of the member as office holder) the vendors were independently advised	I am not aware whether or not the purchaser sought independent legal advice concerning the sale.
Where the transaction took place before the commencement of the liquidation, the scope of the office holder's investigation and the conclusions reached.	The offer for the market value ascribed by GJL was endorsed by them as being excellent realisation when compared to ex-situ (break up) value and limited response from other interested parties.

### **Settlement**

As detailed in my previous report to creditors, the Company's financial statements reflected other debtors comprising an overdrawn loan account ("DLA").

Upon my appointment, I requested the Company's accountant provide a breakdown of the quantum of the DLA.

Following a reconciliation, I provided the same to the Director and invited her to account for any mitigating transactions and submit proposals for repayment of the same in addition to providing an income and expenditure schedule in support of any proposal.

Mitigating for bona fide business expenditure, in addition to a subrogated claim pursuant to a personal guarantee, the balance of the loan account reduced to £304,378.

Despite repeated attempts to settle this matter without recourse to litigation, the matter became protracted, and the Liquidator considered the matter with Asertis Limited who fund and purchase insolvency claims.

A private commercial agreement was entered into with Asertis Limited in respect of the claim held against the Director. The sum received was £28,500 and is shown in **Appendix II**.

### **Bank Interest**

The only other receipt during the period covered by this report, is interest earned on the funds in hand amounts to £23.91.

Other payments made during the Liquidation Period are summarised below:

### **Payments**

#### **Office Holder's Fees**

Further information can be found in the Fees & Expenses section of this report.

#### **Agents/Valuers Fees**

Further information can be found in the Fees & Expenses section of this report.

#### **Stationery & Postage**

The costs incurred in posting statutory documents to the creditors amount to £13.29, all of which has been incurred and paid during the Liquidation Period.

#### **Document Upload**

A charge in the sum of £10 plus VAT has been incurred and paid in respect of the operation of an online portal account for the purposes of uploading and publishing statutory reports.

#### **Storage Costs**

This firm uses a commercial archiving company for storage facilities for the Company's records and papers. This is recharged at the rate of £5 per box per annum for storage and on a time costs basis at £37.50 per hour for contents listing together with a small charge to cover the administration costs of archiving and retrieval of documents. I am also required to keep my working papers for 6 years from the conclusion of the Liquidation.

During the Reporting Period I confirm that £25.35 plus VAT has been incurred and paid in settlement of these costs.

### **Statutory Advertising**

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the notice to creditors to submit their claims in the Liquidation.

I can advise that the statutory advertising costs in the sum of £244.35 plus VAT has been incurred and paid outside the Reporting Period.

### **Bonding**

This payment relates to specific bond insurance which is based on the level of realisations expected to be realised and is required by the Insolvency Practitioners Regulations 2005.

This cost has been incurred in the sum of £520.00 and paid during the Liquidation Period.

### **Agents/Valuers Fees**

GJL was instructed to assist with the valuation of the Company's assets.

The fees of GJL were agreed on a fixed fee basis. The sum of £2,000.00 excluding VAT has been incurred during the period covered by this report and has been paid from the Liquidator's office account.

### **Agents Fees**

Lambton Tyrell Limited ("LTL") were instructed to facilitate collections of the Company's books and records from the offices of the accountant.

The fees of LTL were agreed on a fixed fee basis. The sum of £250.00 excluding VAT has been incurred and paid during the Liquidation Period.

### **Unsecured creditors**

This payment relates to the payment of a second and final dividend to unsecured creditors. Please refer to the **CREDITORS** Section of this report for further information.

## **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at **Appendix III**. The following sections explain the anticipated outcomes to creditors and any distributions paid.

During the Liquidation Period, the Liquidator has carried out the following main tasks in this category:

- maintained creditor information on the system;
- dealt with creditor correspondence and telephone conversations;
- issued a notice of intended dividend;
- adjudicated on claims received; and
- declared and paid a dividend to unsecured creditors.

### **Secured creditors**

Under the provisions of Section 176A of the Insolvency Act 1986 the Liquidators must state the amounts of funds available to unsecured creditors in respect of the prescribed part. The provision only applies where the company has granted a floating charge to a creditor after 15 September 2003.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

Ultimate Finance Limited had taken an assignment of the Company's ledger and taken security by way of a fixed and floating charge over the assets of Nouvo Recruitment Limited (Company No. 11898198).

In taking assignment of the ledger, the facility with Lloyds TSB Commercial Finance Limited was repaid in full and consequently the provisions of the Prescribed Part do not apply.

### **Preferential creditors**

The Company's SOA did not anticipate any preferential creditors. I can confirm that we have not received any preferential claims.

### **Unsecured creditors**

The Company's SOA stated that there are 3 unsecured creditors with claims totalling £201,187. To date I have received claims from 5 unsecured creditors with claims totalling £354,795.09.

### **Dividend prospects**

I am pleased to report that during the Liquidation Period, the following distributions have been made:

On 16 October 2020, a first distribution of 1.26p in the £ was made, giving rise to a dividend of £4,471.62.

On 25 November 2021, a second and final distribution of 1.13 in the £ was made, giving rise to a dividend of £4,000.

There will be no further dividends to creditors. Attached at **Appendix VII** is the Notice of No Further Dividend.

## **ETHICS**

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### **General ethical considerations**

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## FEES AND EXPENSES

### Pre-Appointment Costs

#### Paid by Director prior to appointment

A fixed fee of £5,000 was agreed and paid by the director prior to the winding-up resolution.

### The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Liquidator's fees was approved by creditors on 18 December 2019 in accordance with the following decision:

- That the Liquidator's time costs the period from 29 March 2019 to 15 November 2019 totalling £11,094.74, be approved and that the Liquidator's estimated costs to closure totalling £30,940 plus VAT, be approved, to be drawn from the estate as and when monies permit.

The time costs for the period 29 March 2021 to 24 February 2022 total £5,800.52, representing 26.98 hours at an average hourly rate of £214.96. The sum of £6,380.46 has been drawn on account of time costs incurred. The time costs for the period are detailed at **Appendix IV**.

The total time costs during the period of appointment amount to £38,253.46 representing 158.92 hours at an average hourly rate of £240.71 and a comparison between the original estimate and time costs to date is given at **Appendix V**. The sum of £37,320.46 has been drawn on account of the time costs incurred throughout the Liquidation.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

### Disbursements

The disbursements that have been incurred and paid during the period are detailed on **Appendix VI**. Also included in **Appendix VI** is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 disbursements paid for to date total £789.70 are detailed at **Appendix II** and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

Category 1 disbursements relate to specific expenditure directly referable to the Liquidation and paid to an independent third party, such as statutory advertising, storage costs and postage. We can advise that the sum of £244.35 plus VAT has been incurred and paid in respect of statutory advertising.

In addition to the above, we are required to obtain a specific bond insurance, based on the level of expected realisations, as required by the Insolvency Practitioners Regulations 2005. This cost has been incurred in the sum of £520.00 and has been paid.

This firm uses a commercial archiving company for storage facilities for the Company's records and papers. This is recharged at the rate of £5 per box per annum for storage and on a time costs basis at £37.50 per hour for contents listing together with a small charge to cover the administration costs of archiving and retrieval of documents. I am also required to keep my working papers for 6 years from the conclusion of the Liquidation.

I confirm that £25.35 plus VAT has been incurred and paid in settlement of these costs.

The category 2 disbursements for the period have not been calculated as the Liquidator does not charge category 2 disbursements.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at [www.kennwayfrancis.co.uk/useful-information](http://www.kennwayfrancis.co.uk/useful-information). A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

### **Other professional costs**

#### **Agents and valuers**

##### **Griffin James Limited**

GJL was instructed to value the assets of the Company. They confirmed their independence, are qualified by RICS, and have adequate professional indemnity insurance.

GJL was chosen for this assignment, due to its knowledge of the industry and experience and understanding of insolvency scenarios.

GJL were instructed as agents and valuers in relation to providing a valuation report and advice, in respect of the Company's motor vehicle and computer equipment.

The fees of GJL were agreed on a fixed fee basis of £2,000 plus VAT to produce the valuation report. Thereafter, GJL were retained as debt collectors to monitor receipt of the deferred payments. Payment was to be made from the sale proceeds.

I confirm that payment of £2,000.00 plus VAT has been remitted in full and final settlement of GJL's invoice.

##### **Lambton Tyrell Limited ("TLT")**

LTL were instructed to facilitate collections of the Company's books and records from the offices of the accountant.

The fees incurred during the Reporting Period amount to £250 plus VAT and this has been paid in full during the Reporting Period.

### **CREDITORS' RIGHTS**


An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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. Any secured creditor may make a similar application to court within the same time limit.

### **CONCLUSION**

There are no other matters outstanding, and the affairs of the company have been fully wound up.

If you require any further information, please contact Addison Davis of this office on 0207 129 7366.

Signed   
\_\_\_\_\_  
**Melissa Lorraine Jackson**  
**Liquidator**

24 February 2022



## **APPENDIX I**

### **STATUTORY INFORMATION**

Company Name	<b>Unico Recruitment Limited</b>
Former Trading Name	<b>N/A</b>
Company Number	<b>07926750</b>
Registered Office	<b>C/O Kennway Francis Limited, 8 High Street, Brentwood, Essex, CM14 4AB</b>
Former Registered Office	<b>4 Imperial House, Maxell Road, Borehamwood, Herts, WD6 1JN</b>
Officeholder	<b>Melissa Lorraine Jackson</b>
Officeholder's address	<b>Kennway Francis Limited, 8 High Street, Brentwood, Essex, CM14 4AB</b>
Date of appointment	<b>29 March 2019</b>

## **APPENDIX II**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 29/03/2021 TO 24/02/2022 AND THE  
CUMULATIVE PERIOD FROM 29/03/2019 TO 24/02/2022**

**Unico Recruitment Limited**  
**(In Liquidation)**  
**'s Summary of Receipts & Payments**

Statement of Affairs £		From 29/03/2021 To 24/02/2022 £	From 29/03/2019 To 24/02/2022 £
	HIRE PURCHASE		
(51,837.00)	Lloyd Commercial Finance	NIL	NIL
51,837.00	Temp Debtors	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	0.08	23.91
12,240.00	Book Debts - Perm	NIL	12,240.00
7,000.00	Customer and client list	NIL	7,000.00
Uncertain	Directors Loan account- Settlement	NIL	NIL
1,100.00	Office furniture and equipment	NIL	1,100.00
	Settlement	NIL	28,500.00
		0.08	48,863.91
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	2,250.00
	Bond	NIL	520.00
	Corporation Tax	4.76	4.76
	Document Upload	NIL	10.00
	Office Holders Expenses	3.00	3.00
	Office Holders Fees	6,380.46	37,320.46
	Stationery & Postage	1.08	14.37
	Statutory Advertising	NIL	244.35
	Storage Costs	5.94	25.35
		(6,395.24)	(40,392.29)
	UNSECURED CREDITORS		
(195,437.00)	HMRC - VAT	NIL	NIL
(5,000.00)	LLoyds Bank	NIL	NIL
(750.00)	Trade & Expense Creditors	4,000.00	8,471.62
		(4,000.00)	(8,471.62)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(180,947.00)</b>		<b>(10,395.16)</b>	<b>NIL</b>
	REPRESENTED BY		
			<b>NIL</b>

Melissa Lorraine Jackson

## APPENDIX III

### DETAILED LIST OF WORK UNDERTAKEN FOR THE REPORTING PERIOD

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed File documents with Registrar of Companies
<b>Investigations</b>	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
<b>Realisation of Assets</b>	
Plant and Equipment	Liaising with valuers and interested parties Reviewing asset listings Selling office furniture and equipment
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Recovery of book debts
<b>Creditors and Distributions</b>	

General Description	Includes
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying a distribution to secured creditors and seeking confirmation of discharged claims Paying a distribution to preferential/secondary preferential or unsecured creditors The process below was applied for each class of creditor paid: Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC

## **APPENDIX IV**

**TIME COST INFORMATION FOR PERIOD 29/03/2021 TO 24/02/2022 AND FOR THE CUMULATIVE PERIOD FROM 29/03/2019 TO 24/02/2022**

# Time Entry - SIP9 Time & Cost Summary

U1903 - Unico Recruitment Limited  
All Post Appointment Project Codes  
From: 29/03/2021 To: 24/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.40	6.20	0.00	6.58	14.18	3,014.34	212.53
BF Balances	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	1.67	1.67	308.39	185.00
Creditors	2.20	0.00	0.00	8.93	11.13	2,477.79	222.54
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
Total Hours	3.60	6.20	0.00	17.18	26.98	5,800.52	214.96
Total Fees Claimed						6,380.46	
Total Disbursements Claimed						4.08	

# Time Entry - SIP9 Time & Cost Summary

U1903 - Unico Recruitment Limited  
All Post Appointment Project Codes  
From: 29/03/2019 To: 24/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.40	16.50	0.00	30.93	48.83	8,933.67	182.95
BF Balances	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	1.60	8.90	0.00	8.73	19.23	4,663.49	242.45
Creditors	5.80	12.80	0.00	28.42	47.02	10,952.19	232.94
Investigations	0.00	8.50	0.00	0.63	9.13	2,454.61	268.76
Realisation of Assets	17.70	14.20	0.00	0.70	32.60	10,672.00	327.36
Trading	0.00	2.10	0.00	0.00	2.10	577.50	275.00
Total Hours	26.50	63.00	0.00	69.42	158.92	38,253.46	240.71
Total Fees Claimed						37,320.46	
Total Disbursements Claimed						425.87	



## APPENDIX V

### TIME COSTS SUMMARY FOR PERIOD, CUMULATIVE & COMPARISON WITH ESTIMATE

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration	101.48	170.21	17,273.11	14.18	212.53	3,014.34	48.83	182.95	8,933.67
Realisation of assets	39.50	193.66	7,649.50	0.00	0.00	0.00	32.60	327.36	10,672.00
Creditors	30.58	170.30	5,207.87	11.13	222.54	2,477.79	47.02	232.94	10,952.19
Investigations	24.73	196.10	4,849.61	0.00	0.00	0.00	9.13	268.76	2,454.61
Trading	2.10	275.00	577.50	0.00	0.00	0.00	2.10	275.00	577.50
Case Specific	35.82	180.82	6,477.15	1.67	308.39	185.00	19.23	242.45	4,663.49
<b>Total</b>	<b>234.22</b>	<b>179.47</b>	<b>42,034.74</b>	<b>26.98</b>	<b>214.96</b>	<b>5,800.52</b>	<b>158.92</b>	<b>240.71</b>	<b>38,253.46</b>

## APPENDIX VI

### EXPENSES SUMMARY FOR PERIOD, CUMULATIVE & COMPARISON WITH ESTIMATE

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>				
Agents/Valuers Fees	-	NIL	2,250.00	
Bond	-	NIL	520.00	
Corporation Tax	-	4.76	4.76	
Document Upload	-	NIL	10.00	
Office Holder's Expenses	-	3.00	3.00	
Postage	-	1.08	14.37	
Statutory Advertising	-	NIL	244.35	
Storage Costs	-	5.94	25.35	

## APPENDIX VII

### NOTICE OF NO FURTHER DIVIDEND

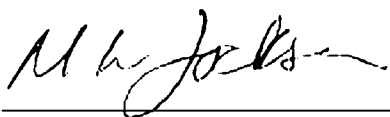
**Company Name:** Unico Recruitment Limited (In Liquidation) ("the Company")  
**Company Number:** 07926750

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Melissa Lorraine Jackson, of Kennway Francis Limited, 8 High Street, Brentwood, Essex, CM14 4AB, who was appointed by the members and creditors.

The Liquidator gives notice confirming that no further dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 24 March 2022.

Signed:   
\_\_\_\_\_  
**Melissa Lorraine Jackson**  
**Liquidator**

Dated: 24/02/2022

## APPENDIX VIII

### NOTICE THAT THE ADMINISTRATION OF THE COMPANY'S AFFAIRS ARE FULLY COMPLETE

**Company Name:** Unico Recruitment Limited (In Liquidation) ("the Company")  
**Company Number:** 07926750

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Melissa Lorraine Jackson, of Kennway Francis Limited, 8 High Street, Brentwood, Essex, CM14 4AB, who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

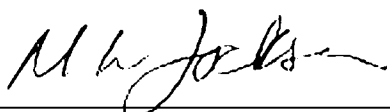
Kennway Francis Limited,  
8 High Street, Brentwood,  
Essex, CM14 4AB

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed:   
**Melissa Lorraine Jackson**  
**Liquidator**

Dated: 24/02/2022

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**Rule 18.9**

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

**Rule 18.34**

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
  - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
  - an unsecured creditor with either
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.