

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

1 Company details

Company number 1 0 4 7 7 0 5 8

Company name in full ABC Lawyers Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) David

Surname Meany

3 Liquidator's address

Building name/number The Old Town Hall

Street

Post town 71 Christchurch Road

County/Region Ringwood

Postcode B H 2 4 1 D H

Country

4 Liquidator's name ❶

Full forename(s) Andrew

Surname Watling

❶ Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ❷

Building name/number The Old Town Hall

Street

Post town 71 Christchurch Road

County/Region Ringwood

Postcode B H 2 4 1 D H

Country

❷ 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

^d0^d5

^m1^m2

^y2^y0^y2^y2

**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 **Tim Hollingsworth**

Company name **Quantuma Advisory Limited**

Address **The Old Town Hall**
71 Christchurch Road

Post town **Ringwood**

County/Region

Postcode **B H 2 4 1 D H**

Country

DX

Telephone **01202 970430**

**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.

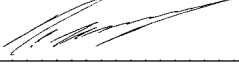
**Further information**

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

ABC Lawyers Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 8 February 2019 To 7 October 2022

Statement of Affairs		£	£
	ASSET REALISATIONS		
Uncertain	VAT Refund	NIL	
Uncertain	Employee Loan	NIL	
Uncertain	Intercompany Loan	NIL	
	Bank Interest Gross	10.27	
17,066.51	Cash in hand	12,566.51	
	Cash Held By PayPal	7,629.56	
			20,206.34
	COST OF REALISATIONS		
	Specific Bond	135.00	
	Office Holders Fees	16,360.13	
	Legal Fees	1,531.80	
	Pension Advisors	400.00	
	Debt Collection Fees	1,525.91	
	Statutory Advertising	253.50	
			(20,206.34)
	UNSECURED CREDITORS		
(171,843.48)	Trade & Expense Creditors	NIL	
(1.00)	Directors	NIL	
Uncertain	Intercompany Creditor - ABC Legal SL	NIL	
(5,958.00)	Accountants	NIL	
			NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	
			NIL
(160,736.97)			0.00
	REPRESENTED BY		
			NIL


David Meany
Joint Liquidator

ABC LAWYERS LTD
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' FINAL ACCOUNT

This is the final account on the conduct of the Liquidation of ABC Lawyers Ltd following the appointment of David Meany and Andrew Watling as Joint Liquidators on 08 February 2019.

Please note that the Company's affairs are fully wound up and that we are seeking our Release as Joint Liquidators in this matter. The report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and The Insolvency (England and Wales) Rules 2016. 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 and creditors for any purpose other than updating them for the purposes, or by any other person for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

OBJECTIONS TO THE LIQUIDATORS' RELEASE

Creditors may object to the Release of the Liquidators by giving notice, in writing, within 8 weeks of the receipt of this report, or on final determination of any Court application.

David Meany and Andrew Watling are licensed to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

CONTENTS

INTRODUCTION

THE PROGRESS OF THE LIQUIDATION

CREDITORS: CLAIMS AND DISTRIBUTIONS

OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

ETHICS

THE JOINT LIQUIDATORS' FEES AND EXPENSES

CLOSURE OF THE LIQUIDATION

APPENDICES

- Appendix 1 Statutory Information
- Appendix 2 **The Joint Liquidators'** Receipts and Payments account as at
- Appendix 3 Schedule of Joint **Liquidators' Time** Costs for the Review Period and the Liquidation
- Appendix 4 **The Joint Liquidators' Detailed** Narrative List of Work Undertaken during the Review Period and Since Appointment
- Appendix 5 **Notice that the Company's** Affairs Are Fully Wound Up
- Appendix 6 Notice of No Dividend

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	David Meany and Andrew Watling
"Email"	Tim.Hollingsworth@quantuma.com
"the Company"	ABC Lawyers Ltd (in Liquidation)
"Decision Procedure"	Vote by Correspondence Virtual Meeting – allows creditors to participate without the need to attend. Electronic Voting – an electronic system that allows creditors to vote without the need to attend. Physical Meeting – meeting held at a specific location and time where creditors need to attend in person.
"SIP"	Statement of Insolvency Practice (England & Wales)
"Small Debts"	Claims of £1,000 or less
"Review Period"	Period covered by the report from 8 February 2022 to 5 December 2022

INTRODUCTION

Introduction

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since the Joint Liquidators' last report dated 5 April 2022.

The report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress made during the Review Period, and with an overview of the conduct of the Liquidation and summary of the information provided in the annual progress reports that have been issued during the Liquidation. Copies of these reports are available on request.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

David Meany and Andrew Watling of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 08 February 2019.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period, together with a summary of the transactions during the course of the Liquidation to the date of this report. The Joint Liquidators confirm that the account has been reconciled with that held at the bank.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs ("HMRC") shown separately. All VAT has now been reclaimed.

Realisation of assets

Leasehold Property

As previously advised, the Company traded from leasehold premises at Suite 5 Arden Court, Arden Street, Stratford-Upon-Avon, Warwickshire, CV37 6NT. Following their appointment, the Joint Liquidators took steps to disclaim the lease held by the Company, as there was no value in the lease for the benefit of the liquidation. The lease was subsequently disclaimed and no further action is required by the Joint Liquidators in this regard.

Employee Loan

The Company records reflected that there was a loan due from a former employee estimated at £8,763.42. Following their appointment, the Joint Liquidators liaised with the employee to seek repayment of the loan. However, this was disputed due to the employee stating that they were owed unpaid wages and further entitlements following the transfer of their employment to ABC Legal Limited, an associated Company. The loan has subsequently been written off, due to the likely costs involved in pursuing the loan and the employee having a counter claim. No further action is required in respect of the loan.

Intercompany Loan

There was an Intercompany Loan from a connected Company, ABC Legal Limited, and this was reflected in the Company accounts for an estimated £20,175.13. ABC Legal Limited entered into Creditors Voluntary Liquidation on 8 February 2019, and there is no likelihood of a dividend to be made to any class of creditor. No recoveries are anticipated and no further action is required.

Cash in Hand

The Company held funds of £17,066.51 in the Company bank accounts with HSBC Bank and Natwest Bank prior to liquidation. These funds were transferred to Quantuma Advisory Limited's client account prior to the liquidation, and following the deduction of the pre appointment fee, the net sum of £12,566.51 was paid into the liquidation account upon appointment. No further funds have been received from the Company accounts held.

VAT Refund

As per the Statement of Affairs, the Company anticipated a VAT refund due back for an estimated £1,229.59. HMRC submitted a claim within the liquidation for £55,426 and have applied a Crown set off on the basis of the previous arrears.

Funds Held in PayPal

As mentioned in previous annual reports, following their appointment, the Joint Liquidators were made aware of a PayPal account held by the Company for £7,629.56. Paypal released these funds and they were received into the liquidation bank account. No further action is required in this regard.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progression of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.
- Closing procedures including preparing the Final Report.

Payments

Costs incurred and paid during the Review Period and the whole period of the Liquidation are detailed below:

Debt Collection Fees £1,525.91

Legal Fees £1,351.80

Office Holder Fees £16,360.13

Pension Advisors £400

Specific Bond £135

Statutory Advertising £253.50

Total: £20,206.34

CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company had not granted any charges over its assets.

Preferential creditors

As at the date of appointment, the Company had no employees listed within the liquidation. However, it was established following the appointment of the Joint Liquidators, a pension scheme was noted to be in place for the Company. Clumber Consultancy Limited were instructed to assist in the claims for unpaid contributions.

Further to this, the Joint Liquidators became aware of Tribunal action brought against the Company by a number of former employees of the Company. To date, no judgement has been made and no preferential claims have been lodged or received.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a Company has granted to a creditor a floating charge, a proportion of the net property of the Company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The Company has not granted a floating charge to any Creditor after 15 September 2003 and consequently there will be no prescribed part.

Unsecured creditors

Unsecured claims were estimated at £177,802.48 in the Director's Estimated Statement of Affairs and, to date, 65 claims have been received totalling £728,419.10.

There have been insufficient asset realisations to allow for a return to unsecured creditors and, as such, these claims have not been formally adjudicated.

Notice of No Dividend

The Joint Liquidators confirm that no dividend will be distributed as the funds realised have already been distributed or used or allocated for defraying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and, therefore, any claims against the assets of the Company are required to be established by 7 November 2022.

OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

As part of the Joint Liquidators' statutory duties, an investigation into the conduct of the Company Director was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 3 May 2019. Investigations have been conducted by the Insolvency Service and the Avon & Somerset Police. We are not party to the detail or eventual outcome of these investigations, any potential resulting proceedings or any application for a financial compensation order. In the case of the latter, it would be for the Court to determine which party/parties should benefit from any such order.

SIP2 - Initial Assessment of Potential Recoveries

As part of the duties as Joint Liquidators, they are obliged to review shortly after appointment all the information available to them and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This review has been completed and the Joint Liquidators confirm that they did not identify any further assets or actions which would lead to a recovery for creditors.

SIP13 – Transactions with connected parties

In accordance with the guidance given in SIP13, details of the Company's transactions with connected parties during the two years prior to the Joint Liquidators' appointment, which came to their attention, are provided below:

The transaction was completed on 21 March 2018.

The sale, which was completed by means of a Business Transfer Agreement, including the following assets: Domain Names, Goodwill, and Work in Progress (pending contracts)

The sale consideration totalled £50,151

The purchaser was Advanced Consultants Legal S.L.

The purchaser was connected to the Company by reason of the following relationship: Common Directorship and Shareholding of Mark Thomas Rowe

The Joint Liquidators have reviewed the transfer documentation and no further enquiries are required.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

ETHICS

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General ethical considerations

In the period since the last report, 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 Joint Liquidators are 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.

THE JOINT LIQUIDATORS' FEES AND EXPENSES

Pre-Appointment Costs

A fixed fee of £3,750 plus VAT was agreed and paid by the Company from the Cash at Bank balance held in Quantuma Advisory Limited's client account prior to the Company being wound up.

Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fees were fixed on 8 February 2019 by the virtual meeting of Creditors as follows:

1. A fixed fee of £10,000 plus VAT for the performance of the Joint Liquidators of their statutory duties including the duty to review and report on the conduct of the Director and for the performance of the Joint Liquidators in administering the liquidation;
2. A fee for the realisation of assets by the Joint Liquidators fixed at 25% of gross realisations plus VAT; and
3. A fee for the distribution of funds to creditors fixed at 25% of funds distributed to any class of creditor plus VAT

Further fees in excess of the fees estimate were approved by reason of postal resolutions considered and approved by creditors on 28 April 2022. This added:

4. An additional fixed fee of £7,500 plus VAT (giving a total fee cap of £17,500 plus VAT) for the performance of the Joint Liquidators of their statutory duties including the duty to review and report on the conduct of the Director and for the performance of the Joint Liquidators in administering the liquidation;

In accordance with the resolution approved by creditors, fees totalling £7,360.13 plus VAT have been drawn in the Review Period.

The Joint Liquidators believe this case to be of average complexity with the exception of additional creditors that have come to light and the allegations of fraud otherwise, no extraordinary responsibility has to date fallen on the Joint Liquidators.

During the liquidation, substantial discussions with numerous creditors have come to light, despite assurances of the Director that there were no consumer creditor claims, and minimal number of secured creditors within the liquidation. There has been significant communication with creditors in respect of their claims and the current investigations being conducted by the Insolvency Service and Avon & Somerset Police.

Joint Liquidators' Expenses

The expenses, which include disbursements that have been incurred and paid during the period are detailed below. This also includes 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.

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)
Category 1 expenses				
Agents Fees	Uncertain	Nil	Nil	
Legal Costs	Uncertain	Nil	1,351.80	Legal fees in relation to PayPal
Debt Collection Fees	Uncertain	Nil	1,525.91	Recovery fee in relation to PayPal
Pension Advisors	Nil	Nil	400	
Postage	20	Nil	Nil	
Search Fees	16	Nil	Nil	
Statutory Advertising	253.50	Nil	253.50	
Specific Bond	135	Nil	135	
Category 2 expenses				
Photocopying	20	Nil	Nil	
Storage of Records	102	Nil	Nil	
Travel Costs	100	Nil	Nil	
TOTAL	646.50	Nil	3,846.21	

Other professional costs

Solicitors

As previously advised, Clarke Willmott Solicitors were instructed to assist with recovering the funds held in the Company's PayPal account. Fees of £1,531.80 have been paid in respect of their invoice based on time incurred in this regard. Unfortunately, Clarke Willmott were unsuccessful in securing the funds and consequently, the Joint Liquidators dis-instructed them.

HJA Business Solutions were instructed by the Joint Liquidators to assist with realising the PayPal refund for £7,629.56 due to the Company. On 29 December 2021, PayPal transferred the funds totalling £7,629.56 into the liquidation bank account. HJA Business Solutions' fees totalled £1,831.09 for the work carried out in assisting with the refund, and their fees were settled in full in the last Review Period. This fee related to a fixed realisation fee of 20% of realisations.

Pension Advisors

As previously advised, Clumber Consultancy Limited were instructed by the Joint Liquidators to carry out a review and provide a report on the Company's pension scheme held, and to assist with processing a claim for unpaid pension contributions received. These fees were agreed on a fixed fee basis of £400 plus VAT which was paid in full during the previous Review Period.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request, in writing, for the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

CLOSURE OF THE LIQUIDATION

All matters have been concluded and the Joint Liquidators will vacate office and obtain their Release as Liquidators on delivering the final account to the Registrar of Companies.

The Company will subsequently be dissolved automatically (cease to exist) three months after the delivery of the final account. However, please note that the closure of the Liquidation is without prejudice to any ongoing enquiries or investigations being conducted by the Insolvency Service and Avon & Somerset Police and the outcome of any resulting proceedings.

Should you have any queries in regard to any of the above please do not hesitate to contact Tim Hollingsworth on 01202 970 435 or by e-mail at Tim.Hollingsworth@quantuma.com.



David Meany
Joint Liquidator

ABC LAWYERS LTD
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	ABC Lawyers Ltd
Trading Address	71 Queen Victoria Street, London, EC4V 4BE
Proceedings	In Liquidation
Date of Appointment	08 February 2019
Joint Liquidators	David Meany and Andrew Watling Quantuma Advisory Limited, The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Email	Tim.Hollingsworth@quantuma.com
Registered office Address	The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH
Former Registered Office	71 Queen Victoria Street, London EC4V VBE
Company Number	10477058
Incorporation Date	14/11/2016

ABC LAWYERS LTD
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 7 OCTOBER 2022

ABC Lawyers Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 08/10/2022 To 07/10/2022 £	From 08/02/2019 To 07/10/2022 £
	ASSET REALISATIONS	
	Bank Interest Gross	NIL 10 27
	Cash Held By PayPal	NIL 7,629 56
17,066.51	Cash in hand	NIL 12,566.51
Uncertain	Employee Loan	NIL NIL
Uncertain	Intercompany Loan	NIL NIL
Uncertain	VAT Refund	NIL NIL
		<hr/> 20,206 34
	COST OF REALISATIONS	
	Debt Collection Fees	NIL 1,525.91
	Legal Fees	NIL 1,531 80
	Office Holders Fees	NIL 16,360 13
	Pension Advisors	NIL 400 00
	Specific Bond	NIL 135 00
	Statutory Advertising	NIL 253 50
		<hr/> NIL (20,206 34)
	UNSECURED CREDITORS	
(5,958.00)	Accountants	NIL NIL
(1.00)	Directors	NIL NIL
Uncertain	Intercompany Creditor - ABC Legal SL	NIL NIL
(171,843.48)	Trade & Expense Creditors	NIL NIL
		<hr/> NIL NIL
	DISTRIBUTIONS	
(1 00)	Ordinary Shareholders	NIL NIL
		<hr/> NIL NIL
<hr/> (160,736.97)		<hr/> NIL 0.00
	REPRESENTED BY	
	Vat Control Account	(1,957 70)
	Vat Receivable	1,957 70
		<hr/> NIL

David Meany
Joint Liquidator

SCHEDULE OF THE JOINT LIQUIDATORS' TIMECOSTS DURING THE REVIEW PERIOD AND THE LIQUIDATION

Time Entry - SIP9 Time & Cost Summary

6003828 - ABC Lawyers Ltd
All Pre Appointment Project Codes
To: 07/10/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Clerical	5.60	2.40	1.40	2.30	11.70	1,030.90	88.127
Case Seen & Matters	1.00	1.00	1.00	1.00	4.00	3.00	0.75
Conveyancing	1.00	1.00	1.70	1.50	5.20	77.50	14.905
Costs & Disbursements	1.00	1.00	1.00	1.00	4.00	1.00	0.25
Creditors	1.70	1.00	1.40	1.50	5.60	245.90	43.911
Investigations	1.00	1.00	1.00	1.00	4.00	1.00	0.25
Pre Appointment	3.40	1.00	2.70	26.30	33.40	4,141.50	123.847
Total Solicitor's Hours	1.25	1.00	1.00	1.00	4.25	664.25	156.32
Total	1.00	1.00	1.00	1.00	4.00	1.00	0.25
Total Hours	10.35	3.90	3.40	30.60	48.25	8,140.25	168.71
Total Fees Claimed						3,750.00	
Total Disbursements Claimed						84.50	

Time Entry - SIP9 Time & Cost Summary

6003828 - ABC Lawyers Ltd
All Post Appointment Project Codes
To: 07/10/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	5.20	16.00	17.70	25.40	64.30	13,451.00	207.90
Case Exam. & Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clienteling	0.90	1.00	1.90	3.80	12.20	2,022.00	165.74
Closing Procedures	0.00	0.00	0.00	0.00	1.70	424.50	365.94
Costs	8.90	25.90	60.30	52.40	147.50	27,311.00	185.20
Investigations	2.90	18.50	0.00	0.00	21.40	6,153.50	287.55
Pre Appointment	0.00	0.00	0.00	2.00	2.00	230.00	115.00
Reconciliation of Accounts	0.70	15.90	0.20	0.80	17.60	4,670.50	265.37
Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	17.70	73.10	80.20	90.40	261.40	54,252.50	207.58
Total Fees Claimed							16,360.13
Total Disbursements Claimed							301.00

ABC LAWYERS LTD
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' DETAILED NARRATIVE LIST OF WORK UNDERTAKEN DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning -	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC , the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors -	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Final Accounts	

Description of work undertaken	Includes
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Agreeing allocation of realisations and costs between fixed and floating charges Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of complex claims. Dealing with unclaimed dividends
Dealing with HMRC/RPO claims	
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
<u>INVESTIGATIONS</u>	
Investigations - SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	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
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	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
Investigating & Pursuing Antecedent Transactions	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets –	
Leasehold Property	Liaising with landlords Disclaiming property
Debtors	Collecting supporting documentation Correspondence with debtors Dealing with disputes
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments

Description of work undertaken	Includes
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	
Filing final statutory returns at Companies House/Court	

Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Staff	Charge out rates £
Partners	£480.00 - £580.00
Directors	£370.00 - £415.00
Senior Manager	£340.00 - £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 - £335.00
Senior Administrator	£235.00 - £285.00
Administrator	£200.00 - £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00

ABC LAWYERS LTD
(IN LIQUIDATION)

Company Name: ABC Lawyers Ltd **(In Liquidation) ("the Company")**
Company Number: 10477058

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, David Meany, of Quantum Advisory Limited, The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH, who was appointed by the members and creditors.

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

Creditors have the right:

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

David Meany
Quantuma Advisory Limited
The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH

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 Joint Liquidators 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 Joint Liquidators 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: _____

David Meany
Joint Liquidator

Dated: 7 October 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.
- (1) 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.
- (1) 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.
- (2) 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.

ABC LAWYERS LTD
(IN LIQUIDATION)


NOTICE OF NO DIVIDEND

Company Name: ABC Lawyers Ltd **(In Liquidation) ("the Company")**
Company Number: 10477058

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, David Meany and Andrew Watling, of Quantum Advisory Limited, The Old Town Hall, 71 Christchurch Road, Ringwood, BH24 1DH, who were appointed by the members and creditors.

The Joint Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company as the funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 7 November 2022.

Signed: 

David Meany
Joint Liquidator

Dated: 7 October 2022