

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 1 1 4 4 7 2 3 3

Company name in full Softmax Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John Paul

Surname Bell

3 Liquidator's address

Building name/number C/o Clarke Bell Limited

Street 3rd Floor, The Pinnacle

Post town 73 King Street

County/Region Manchester

Postcode M 2 4 N G

Country

4 Liquidator's name ①

Full forename(s) Toyah Marie

Surname Poole

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number C/o Clarke Bell Limited

Street 3rd Floor, The Pinnacle

Post town 73 King Street

County/Region Manchester

Postcode M 2 4 N G

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Final account

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

7 Sign and date

Liquidator's signature

Signature

X *John Peel*

X

Signature date

^d

2

^d

3

^m

0

^m

4

^y

2

^y

0

^y

2

^y

4

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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

Nicholas Waits

Company name

Clarke Bell Limited

Address

C/o Clarke Bell Limited

3rd Floor, The Pinnacle

Post town

73 King Street

County/Region

Manchester

Postcode

M

2

4

N

G

Country

DX

Telephone

0161 907 4044



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

RE: SOFTMAX LTD ("THE COMPANY")

REGISTERED NUMBER: 11447233

MEMBERS VOLUNTARY LIQUIDATION ('MVL')

Joint **Liquidators'** Final Account for the period 01 November 2022 to 23 April 2024 in accordance with s94 of The Insolvency Act 1986 & R18.14 of The Insolvency Rules 2016

KEY HIGHLIGHTS OF THIS REPORT

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

- Assets realisations total £90,753.79.
- There are no further assets remaining to be realised.
- There have been no significant changes to the anticipated asset realisations since my last report.
- Cash distributions to members total £90,753.79.
- Liquidator(s) remuneration was approved by members via a resolution dated 01 November 2022.
- Liquidator(s) remuneration drawn is Nil.
- Liquidator(s) category 1 expenses drawn is £354.54.
- Liquidator(s) category 2 expenses have not been approved.

APPENDICES

The following Appendices are attached which should be read in conjunction with this Report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payments Account
Appendix 3	Joint Liquidator(s) Activities
Appendix 4	Category 1 and Category 2 Expenses

ASSET REALISATION AND PROGRESSION

Attached at Appendix 2 is a copy of our Receipts and Payments Account for the period under review, from 01 November 2023 to 23 April 2024, together with cumulative totals.

I have reconciled the account against the financial records that I am required to maintain.

All figures are net of VAT.

I would specifically comment as follows;

(i) Funds Held on Account

Prior to the Company entering Liquidation proceedings, it held a credit balance of £90,750.31 in its bank account. In line with our procedures, I therefore made a request to open a Pre-Appointment Designated Client Account in order for the funds held by the Company to be transferred pending the Appointment of a Liquidator(s).

i made efforts to open a Post Appointment Designated Client Account. Upon receipt of the bank details for the Post Appointment Designated Client Account, I arranged for the funds of £90,750.31 held to be transferred to this account for the benefit of the Liquidation estate.

As detailed in the attached Receipts and Payments Account, the sum of £90,750.31 was realised in this respect.

DISTRIBUTION TO MEMBERS

The following distributions have been made to the Members:

Date	Amount Distribution	Type of Distribution	Rate of Distribution Per Share
01/12/2022	£90,753.79	Cash	£907.54 per Ordinary Share

None of the distributions paid to date, were paid during the final period under review.

LIQUIDATOR(S) REMUNERATION

Pre-Appointment Remuneration

Prior to my appointment at a meeting held on the 01 November 2022, the Board previously authorised the payment of a fee of £995.00 plus VAT to Clarke Bell Limited for preparing the Declaration of Solvency, and for producing and circulating the notices for the meeting of Members.

The fee for preparing the Declaration of Solvency and convening the meeting was paid prior to the Liquidation, by the Company.

Post-Appointment Remuneration

At the initial meeting of members held on 01 November 2022, members resolved the following in relation to my post appointment fees;

1. That the Joint Liquidators be entitled to draw £250 plus VAT for the realisation of each asset, together with £250 plus VAT for the payment of each creditor, which were not detailed on the Declaration of Solvency.

As no additional assets were realised, and the company held no creditors, no post appointment fees were drawn.

Guidance for Members

You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from <https://insolvency-practitioners.org.uk/regulation-and-guidance/england-wales/>. Please note that there are different versions of the Guidance Notes, and in this case, you should refer to the April 2021 version.

A hard copy of this document can be obtained on request from this office.

LIQUIDATOR(S) EXPENSES

Expenses are any payments from the Estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- Category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- Category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

A detailed explanation of Category 1 and Category 2 expenses, together with the approved rates for Category 2 expenses, is set out in Appendix B.

Category 1 expenses are those that are directly attributable to a third-party invoice.

Category 1 expenses incurred in the final period under review, together with those incurred to date, are set out in the table below.

Type Of Expense	Provider	Incurred During The Period Under Review (£)	Paid To Date (£)	Total Amount Outstanding (£)
Statutory Advertising	Courts Advertising	0.00	302.04	0.00
Bordereau	Marsh Limited	0.00	52.50	0.00

Category 1 expenses paid to date, were all discharged by the Company, prior to my appointment.

Category 2 expenses are those that are based upon an estimate or an internally set rate.

No approval to enable us to draw Category 2 expenses has been sought.

CONCLUSION

Should you require any further information regarding the Liquidation, or any matters contained within this report prior to our release, you should contact our office on 0161 907 4044 and speak to the case manager, Nicholas Waits, in the first instance, who will be happy to assist.



JOHN PAUL BELL
JOINT LIQUIDATOR

Date: 23 April 2024

APPENDIX 1
STATUTORY INFORMATION

Company Details

Company Name:	Softmax Ltd
Company Number:	11447233
Date of Incorporation:	4 July 2018
Principal Trading Activity:	Information Technology Consultancy Activities
Trading Address:	Flat 24, Dryden Court, London, SE11 4NH
Registered Office:	C/o Clarke Bell Limited, 3rd Floor, The Pinnacle, 73 King Street, Manchester, M2 4NG
Former Registered Office:	Unit 36 Silk Mill Industrial Estate, Brook Street, Tring, HP23 5EF

Appointment Details

Joint Liquidator(s) Names:	John Paul Bell and Toyah Marie Poole of Clarke Bell Limited
Joint Liquidator(s) Address:	C/o Clarke Bell Limited, 3rd Floor, The Pinnacle, 73 King Street, Manchester, M2 4NG
Date of Appointment:	1 November 2022
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.
Former Liquidator:	N/A

APPENDIX 2

RECEIPTS AND PAYMENTS ACCOUNT

APPENDIX 3

JOINT LIQUIDATOR(S) ACTIVITIES

Detailed below is a summary of the activities that have been undertaken in the final period under review.

(a) Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Reviewing the adequacy of the specific bond on a quarterly basis.
- Dealing with all routine correspondence and emails relating to the case.
- Undertaking periodic file reviews.
- Maintenance of Liquidator's records.
- Overseeing and controlling the work done on the case, by case administrators.
- Preparing, reviewing, and delivering progress reports to Members.
- Filing reports at Companies House.
- Preparing and filing Corporation Tax Returns.
- Preparing, reviewing, and issuing final reports to Members.

APPENDIX 4

LIQUIDATOR(S) CATEGORY 1 & 2 EXPENSES

Category 1 & Category 2 Expenses

Expenses are categorised as either Category 1 or Category 2.

Category 1

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

Typical examples of Category 1 expenses are:

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

Category 2

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

Typical examples of Category 2 expenses are:

- Photocopying
- Mileage
- Storage
- Agent costs where the Agent is deemed as an associate

The current levels of Category 2 expenses recovered by Clarke Bell Limited are as follows:

Photocopying at £0.15 per copy.
Mileage at £0.45 per mile.
Storage and destruction of records at £17 per box of records, per annum.

Softmax Ltd
In Liquidation

Joint Liquidators' Summary of Receipts and Payments (Accruals Basis)

Declaration of Solvency £		From 01 November 2023 To 23 April 2024 £	From 01 November 2022 To 23 April 2024 £
ASSET REALISATIONS			
90,750.31	Funds Held On Account	0.00	90,750.31
	Bank Interest Gross	0.00	3.48
		0.00	90,753.79
DISTRIBUTIONS			
(100.00)	Ordinary Shareholders	0.00	90,753.79
		0.00	(90,753.79)
<u>90,650.31</u>		<u>0.00</u>	<u>0.00</u>

REPRESENTED BY

NIL

John Paul Bell

John Paul Bell
Joint Liquidator