

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



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A09

18/01/2022

#16

COMPANIES HOUSE

### 1 Company details

Company number 1 1 7 9 8 2 9 0

Company name in full Basra Meditech Limited

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

### 2 Liquidator's name

Full forename(s) Clive

Surname Morris

### 3 Liquidator's address

Building name/number Heskin Hall Farm

Street Wood Lane

Post town Heskin

County/Region Preston

Postcode P R 7 5 P A

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

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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

d 1

d 7

m 0

m 1

y 2

y 0

y 2

y 2

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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 **Heather Dolan**

Company name **Marshall Peters**

Address **Heskin Hall Farm**

**Wood Lane**

Post town **Heskin**

County/Region **Preston**

Postcode **P R 7 5 P A**

Country

DX

Telephone **01257 452021**



### 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)

**Basra Meditech Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**  
**To 17 January 2022**

**RECEIPTS**

	Statement of Affairs (£)	Total (£)
Cash at Bank & in Hand	19,731.00	19,731.42
Director's Loan Account	Uncertain	1,750.00
		<hr/> 21,481.42 <hr/>

**PAYMENTS**


Preparation of S. of A.		5,000.00
Office Holders Fees		16,481.42
HMRC - VAT	(278.00)	0.00
Trade & Expense Creditors	(228.00)	0.00
Santander Bank - BBL	(30,000.00)	0.00
HMRC - Corporation Tax	(168.00)	0.00
Ordinary Shareholders	(100.00)	0.00
		<hr/> 21,481.42 <hr/>
Net Receipts/(Payments)		<hr/> 0.00 <hr/>

MADE UP AS FOLLOWS

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0.00

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Clive Morris  
Liquidator

**FINAL ACCOUNT TO CREDITORS AND MEMBERS**

**BASRA MEDITECH LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

## **Content**

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

## **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 26 May 2021 to 17 January 2022 ("the Review Period")
- Appendix III - Detailed list of work undertaken in the Review Period
- Appendix IV - Time cost information for the Review Period
- Appendix V - Expenses summary for Review Period & comparison with estimate

## EXECUTIVE SUMMARY

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

### Assets

Asset	Estimated to realise per Statement of Affairs (£)	Realisations to date (£)	Total realisations (£)
Cash at Bank & in Hand	19,731.00	19,731.42	19,731.42
Director's Loan Account	Uncertain	1,750.00	1,750.00

### Expenses

Expense	Amount per fees and expenses estimates (£)	Expense incurred to date (£)	Expense paid to date (£)	Total expenditure to be incurred (£)
Preparation of S. of A.	5,000.00	5,000.00	5,000.00	5,000.00
Office Holder's fees	25,000.00	18,902.50	16,481.42	18,902.50
Office Holder's expenses	645.00	405.00	Nil	405.00

### Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	Nil

### Closure

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.

### **Reporting**

The Liquidator has met his 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 Review Period, the following key documents have been issued:

- The CDDA report submitted to the Insolvency Service;
- The proposed final account.

## **ENQUIRES AND INVESTIGATIONS**

Throughout the process, the Liquidator carried out reviews of the Company's affairs. This includes seeking information and explanations from the director by means of questionnaires and interviews; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Directors did not provide the books and records, but did provide a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that 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.

Prior to the Liquidator's appointment, he was aware of an outstanding Director's Loan Account, which was identified from the Company's accounts, and had an estimated to realise value of 'uncertain' in the Statement of Affairs, and this Loan Account is reported on further below in the report. Aside from this matter, the Liquidator completed an initial assessment, and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

### **Pre-Appointment transactions with connected parties**

There are no pre-appointment transactions with connected parties that require reporting.

## **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.

### **Transactions with connected parties**

Since the Liquidator's appointment a sale to a connected party has not occurred.

### **Cash at Bank & in Hand**

The Company held £19,731.42 cash in hand, which was received by the Liquidator prior to his appointment.

### **Director's Loan Account**

As per the Statement of Affairs, there was an overdrawn Director's Loan Account to the sum of £6,342 owed to the Company. During the Review Period, the Liquidator reconciled the account to the date of liquidation, and following a period of negotiations, the Liquidator received a settlement offer totalling £1,750. After careful consideration, this offer was accepted as a full and final settlement and this matter is now concluded.

## **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.

### **Secured creditors**

The Company has not granted any charges over its assets.

### **First Preferential creditors**

The first preferential creditors are employee claims for unpaid wages, limited to £800 per employee, and holiday pay. No claims have been received in this case.

### **Secondary preferential creditors**

The secondary preferential creditor is HMRC for claims of unpaid VAT, PAYE Income Tax, employee National Insurance contributions, student loan deductions and Construction Industry Scheme deductions.

As per the Statement of Affairs, HMRC was shown to be owed £278 in respect to VAT. To date, no claim in respect to VAT has been received, however a claim totalling £467 in respect to unpaid PAYE has been received.

### **Prescribed Part**

The prescribed part only applies where the company has granted a floating charge to a creditor after 15 September 2003. Where a floating charge over the company's assets has been given a prescribed amount of the company's net property after paying the preferential creditors must be made available to the unsecured creditors and the basis of this calculation is detailed below: -

50% of the first £10,000 of the net property; and

20% of the remaining net property up to a maximum of £600,000 or an £800,000 limit where the relevant floating charge was created on or after 6 April 2020.

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

#### **Unsecured Creditors**

HMRC was shown to be owed £168 in regards to Corporation Tax. No claim in this regard has been received.

As per the Statement of Affairs, Santander Bank was shown to be owed £30,000 in regard to the Company's Bounce Back Loan. To date, no claim in this regard has been received.

The trade and expense creditors as per the Statement of Affairs totalled £228, and claims totalling £120 have been received in this regard.

Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

#### **Dividend prospects**

There are insufficient funds after defraying the expenses of the liquidation to pay a dividend to the unsecured creditors.

#### **FEES AND EXPENSES**

##### **Pre-Appointment Costs**

The creditors authorised the fee of £5,000 plus VAT for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 26 May 2021.

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

##### **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 (senior) manager or director.

The basis of the Liquidator's fees was approved by creditors on 26 May 2021 in accordance with the following resolutions:

"That Marshall Peters be paid in the sum of £5,000 plus VAT in respect of the convening of the meetings and the production of the information for creditors, for the preparation of the statement of affairs; such fees to be paid from the assets of the company"

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

The time costs for the Review Period total £18,902.50, representing 83.25 hours at an average hourly rate of £227.06. The sum of £16,481.42 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix IV.

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 V. Also included in Appendix V 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.

Category 1 represent the simple reimbursement of actual out of pocket payments made in relation to the assignment. The category 1 disbursements incurred in the Review Period £405, however Nil has been charged on account of category 1 disbursements.

The category 2 disbursements for the Review Period may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 26 May 2021. No category 2 disbursements have been incurred or drawn for the Review Period.

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 <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. 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**

There have been no other professional costs in this liquidation.

#### **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.

#### **EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in 32 Marlborough Road, Slough, SL3 7LH (the former registered office and trading address) and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

## CONCLUSION

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

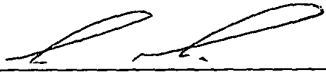
If you require any further information, please contact this office.

Signed

Clive Morris

Liquidator

17 January 2022



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## Appendix I

### Statutory Information

<b>Company Name:</b>	Basra Meditech Limited
<b>Company Number:</b>	11798290
<b>Registered Office:</b>	Marshall Peters, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
<b>Former Registered Office:</b>	32 Marlborough Road, Slough, SL3 7LH
<b>Officeholder:</b>	Clive Morris
<b>Officeholder's address:</b>	Marshall Peters, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
<b>Date of appointment:</b>	26 May 2021

## Appendix II

### Receipts and Payments account for the Review Period

**Basra Meditech Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**  
**To 17 January 2022**


RECEIPTS	Statement of Affairs (£)	Total (£)
Cash at Bank & in Hand	19,731.00	19,731.42
Director's Loan Account	Uncertain	1,750.00
		<hr/>
		21,481.42
		<hr/>
<b>PAYMENTS</b>		
Preparation of S. of A.		5,000.00
Office Holders Fees		16,481.42
HMRC - VAT	(278.00)	0.00
Trade & Expense Creditors	(228.00)	0.00
Santander Bank - BBL	(30,000.00)	0.00
HMRC - Corporation Tax	(168.00)	0.00
Ordinary Shareholders	(100.00)	0.00
		<hr/>
		21,481.42
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

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0.00

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Clive Morris  
Liquidator

### Appendix III

#### Detailed list of work undertaken for Basra Meditech Limited in Creditors' Voluntary Liquidation for the Review Period

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

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 Correspondence with bank regarding specific transfers 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 to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Investigation, meeting and general reports to creditors Circulating final report to creditors
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
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 File documents with Registrar of Companies
SIP2/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
Litigation / Recoveries	Attending to negotiations Attending to settlement matters
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
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

# **HOURLY CHARGE-OUT RATES OF THE STAFF OF MARSHALL PETERS LIMITED AS AT 1 NOVEMBER 2019:-**

	£
Partner	450.00
Manager	350.00
Assistant Manager	245.00
Senior Administrator	210.00
Administrator	180.00
Senior Cashier	180.00
Cashier	135.00
Support Staff	135.00

Minimum charge-out will be in six minute units.

## **DISBURSEMENTS**

### **Category 1 Disbursements**

These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party.

Examples of equivalent costs that may be reimbursed to the office holders without up lift and do not require prior approval are given below:

Category	Basis of Charge
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of Assets	At cost in relation to asset coverage requirements
Company Searches	At cost incurred
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Stationery	At cost incurred
Storage Charge	At actual cost incurred for storage (and retrieval, when appropriate) of records
Other	At actual cost charged

### **Category 2 Disbursements**

These are costs that are directly referable to the appointment in question but not to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. In the event of charging for Category 2 disbursements the following items of expenditure are recharged on the basis specified:

Category	Basis of Charge
Business Mileage	Motor vehicle at 45 p per mile
Internal Room Hire	Held at Marshall Peters Limited, Heskin Hall, Wood Farm Lane, Preston, Heskin, PR7 5PA: £50
Photocopying	Specific calculation of 25 pence per sheet x number of creditors
Facsimiles	£1 for first page and 10 pence for each additional page

### **Subcontractors**

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

### **Professional Advisors**

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery or relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

## Appendix IV

### Time cost information for the Review Period

## Time Entry - SIP9 Time & Cost Summary

B125 - Basra Meditech Limited  
All Post Appointment Project Codes  
From: 26/05/2021 To: 17/01/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	3.00	5.00	43.00	0.00	51.00	12,130.00	237.84
Case Specific Matters	0.00	0.00	6.00	0.00	6.00	1,260.00	210.00
Creditors	0.00	0.00	3.00	0.00	3.00	630.00	210.00
Investigations	0.00	0.00	23.25	0.00	23.25	4,882.50	210.00
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
<b>Total Hours</b>	<b>3.00</b>	<b>5.00</b>	<b>75.25</b>	<b>0.00</b>	<b>83.25</b>	<b>18,902.50</b>	<b>227.06</b>
<b>Total Fees Claimed</b>						<b>16,481.42</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

## Appendix V

### Expenses summary for period, cumulative & comparison with estimate for Basra Meditech Limited Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the Review Period.

Expenses	Original expenses estimate	Actual expenses incurred in the Review Period	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>			
Advertising	255.00	255.00	N/A
Bonding	290.00	150.00	N/A
<b>Category 2 Expenses</b>			
Stationery / fax / postage / telephone	100.00	Nil	N/A