

LIQ13 (Scot)

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 S C 3 6 1 2 3 9

Company name in full Selection Services Investments Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Terence Guy

Surname Jackson

3 Liquidator's address

Building name/number Third Floor

Street One London Square, Cross Lanes

Post town Guildford

County/Region

Postcode G U 1 1 U N

Country

4 Liquidator's name ①

Full forename(s) Paul

Surname Dounis

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Third Floor

Street 2 Semple Street

Post town Edinburgh

County/Region

Postcode E H 3 8 B L

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 *Guy Jackson*

X

Signature date

^d0^d9^m0^m5^y2^y0^y2^y4

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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	Terence Guy Jackson
Company name	RSM UK Restructuring Advisory LLP
Address	Third Floor, One London Square Cross Lanes
Post town	Guildford
County/Region	
Postcode	G U 1 1 U N
Country	
DX	
Telephone	01483 307000



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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.



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

In the matter of

Selection Services Investments Limited In Liquidation
(‘the Company’)

Joint Liquidators' **final account**

07 May 2024

Terence Guy Jackson and Paul Dounis
Joint Liquidator

RSM UK Restructuring Advisory LLP
Third Floor, One London Square
Cross Lanes
Guildford
GU1 1UN
Tel: 01483 307000
Email: restructuring.guildford@rsmuk.com

Sections

1. Progress of the liquidation
2. Distributions
3. Receipts and payments summary
4. Joint Liquidators' remuneration, outlays and expenses
5. Closure of liquidation

Appendices

- A. Statutory and other information
- B. Dividend information and distributions to shareholders
- C. Summary of receipts and payments
- D. RSM UK Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. Notice of Joint Liquidators' final account

This is a report to provide members and the Registrar of Companies with information relating to the entire period of the liquidation of Selection Services Investments Limited following our appointment as Joint Liquidators on 27 April 2022. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

The final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidators nor RSM UK Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation

1.1 Realisation of assets / Sale of business

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

1.1.1 Debtors

The Declaration of Solvency indicated an outstanding book debt from an associated company of £1. Due to the small size of this debt, the shareholders of the Company have agreed this is written off as irrecoverable.

No further debtors are anticipated in the liquidation.

1.2 Case specific matters

Time was incurred in the liquidation in requesting tax clearance from HM Revenue & Customs ('HMRC'). HMRC subsequently revised their processes, including for retrospective requests.

HMRC were therefore contacted to request any claim in the liquidation. As expected, no claim was received and therefore no further action was required.

1.3 Change in Joint Liquidator

As a result of Mathew Wild retiring from RSM UK Restructuring Advisory LLP, he resigned as Joint Liquidator on 21 February 2024 and the member, by written resolution, appointed Guy Jackson (IP No 16450) of RSM UK Restructuring Advisory LLP in his place. Notice of Matthew Wild's resignation as Joint Liquidator and Guy Jackson's appointment was delivered to the Accountant in Bankruptcy on 18 March 2024. Matthew Wild was released as Joint Liquidator 21 days after the delivery of this notice.

The costs of the application were met by RSM UK Restructuring Advisory LLP.

1.4 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to members, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing final report to members and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

2 Distributions

2.1 Payments to creditors

Details of any distributions that have been made to creditors are enclosed at Appendix B.

2.2 Payments to shareholders

Details of any cash distributions that have been made to shareholders and any distributions made 'in specie' are enclosed at Appendix B.

3 Receipts and payments summary

We attach a summary of our receipts and payments for the period from to 27 April 2023 to 26 April 2024.

3.1 VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

4 Joint Liquidators' remuneration, outlays and expenses

4.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration and expenses is being paid by a third party. No details of remuneration are thus shown in the receipts and payment account.

4.2 Other professional costs

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

No other professional costs were incurred.

5 Closure of the Liquidation

5.1 Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing a copy of our final account with the Registrar of Companies and the Accountant in Bankruptcy. Further details are given in the attached notice.

5.2 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account with the Registrar of Companies and the Accountant in Bankruptcy.

Should you have any further queries please do not hesitate to contact me.



Terence Guy Jackson
RSM UK Restructuring Advisory LLP
Joint Liquidator

Terence Guy Jackson is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Paul Dounis is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants of Scotland
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory and other information

Company information	
Company name:	Selection Services Investments Limited
Previous company names:	Cortex Limited
Company number:	SC361239
Date of incorporation:	15 June 2009
Trading name:	Selection Services Investments Limited
Trading address:	24 Dublin Street, Edinburgh, EH1 3PP
Principal activity:	Non-trading Company
Registered office:	RSM UK Restructuring Advisory LLP, Third Floor, 2 Semple Street, Edinburgh, EH3 8BL
Previous registered office:	24 Dublin Street, Edinburgh, EH1 3PP

Liquidation information		
Joint Liquidator:	Terence Guy Jackson appointed 21 February 2024 and Paul Dounis appointed 27 April 2022. Matthew Wild was replaced as liquidation on 21 February 2024	
Date of appointment:	27 April 2022	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case manager	Olivia Hutchison 01483 307 000 RSM UK Restructuring Advisory LLP, Third Floor, One London Square, Cross Lanes, Guildford, GU1 1UN	
Name, address & contact details of Joint Liquidator	Primary Office Holder Terence Guy Jackson RSM UK Restructuring Advisory LLP Third Floor, One London Square, Cross Lanes, Guildford, GU1 1UN 01483 307 062 IP Number: 16450	Joint Office Holder: Paul Dounis RSM UK Restructuring Advisory LLP Third Floor, 2 Semple Street, Edinburgh, EH3 8BL 0131 659 8312 IP Number: 9708

Appendix B

Dividend information

Table of distributions made to creditors

	Owed	Paid	Date paid
Secured creditor	£NIL	NIL	N/A
Preferential creditors	£NIL	N/A	N/A
Unsecured creditors	£NIL	N/A	N/A
Estimated net property	NIL		
Prescribed part for unsecured creditors	NIL		

Tables of distributions made to shareholders

No distributions to shareholders were made in the liquidation

Appendix C
Summary of receipts and payments

Selection Services Investments Limited
In Liquidation
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 27/04/2023 To 25/04/2024 £	From 27/04/2022 To 25/04/2024 £
1.00	ASSET REALISATIONS		
	Book Debts	NIL	NIL
		NIL	NIL
1.00		NIL	NIL
	REPRESENTED BY		
			NIL

Appendix D

RSM UK Restructuring Advisory LLP charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM UK Restructuring Advisory LLP National Mvl are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM UK Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM UK Restructuring Advisory LLP National Mvl will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

Selection Services Investments Limited In Liquidation

Company No: SC361239

Terence Guy Jackson And Paul Dounis appointed as Joint Liquidators to the above company on 27 April 2022

Notice delivered to the members on: 07 May 2024

Notice of the Joint Liquidators' **final account that the company's affairs are fully wound up**

Rule 3.12 Insolvency (Scotland) (Receivership and Winding Up) Rules 2018

Notice is hereby given to the members of the above-named company of the following matters:

- (a) The company's affairs are fully wound up.
- (b) The Joint Liquidators will vacate office under section 171(6) Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 94(3) of that Act and Rule 3.12 of the Insolvency (Scotland) (Receivership and Winding Up) Rules 2018 by delivering to the Registrar of Companies and Accountant in Bankrupt the final account
- (c) The Joint Liquidators will be released under section 173(2)(d) Insolvency Act 1986 at the same time as vacating office.

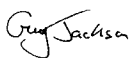
Name, address & contact details of Joint Liquidator

Primary Office Holder
Terence Guy Jackson
RSM UK Restructuring Advisory LLP

Tel: 01483 307000
Email: restructuring.guildford@rsmuk.com
IP Number: 16450

Joint Office Holder:
Paul Dounis
RSM UK Restructuring Advisory LLP
Third Floor, 2 Semple Street, Edinburgh, EH3 8BL
Tel: 01483 307000
Email: restructuring.guildford@rsmuk.com
IP Number: 9708

Dated: 07 May 2024



Terence Guy Jackson
RSM UK Restructuring Advisory LLP
Joint Liquidator