

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A19 \*A6B8J4MP\* #23  
22/07/2017  
COMPANIES HOUSE

### 1 Company details

Company number	0	4	6	4	7	1	0	5
Company name in full	Richard Anthony Accountants Ltd							

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

### 2 Liquidator's name

Full forename(s)	Jonathan David
Surname	Bass

### 3 Liquidator's address

Building name/number	Lynton House
Street	7-12 Tavistock Square
Post town	London
County/Region	
Postcode	W C 1 H 9 L T
Country	

### 4 Liquidator's name ①

Full forename(s)	Freddy
Surname	Khalastchi

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number	Lynton House
Street	7-12 Tavistock Square
Post town	London
County/Region	
Postcode	W C 1 H 9 L T
Country	

② Other liquidator  
Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6
To date	<sup>d</sup> 2	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
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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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



**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)**

JDB/FXK/GDC/31613

21 July 2017

**TO THE MEMBERS**

Please ask for  
Gareth Cummings  
T: + 44 (0)29 2067 4995  
GCummings@menzies.co.uk

Dear Sirs

**RICHARD ANTHONY ACCOUNTANTS LTD - IN LIQUIDATION**

This is the Joint Liquidators' annual progress report ("the report") for the year ended 26 June 2017.

**1. Statutory information**

The company's registered name is Richard Anthony Accountants Ltd and it traded as an accounting and taxation practice.

The company was incorporated on 24 January 2003 under company number 04647105.

The registered office of the company was formerly 2nd Floor Gadd House, Arcadia Avenue, London, N3 2JU and was changed on 13 July 2016 to Lynton House, 7-12 Tavistock Square, London, WC1H 9LT for the purposes of the Liquidation.

Freddy Khalastchi FCA FABRP MIPA and myself, of Menzies LLP, Lynton House, 7-12 Tavistock Square, London, WC1H 9LT were appointed Joint Liquidators of the above-named company by a resolution of the members of the company on 27 June 2016.

There have been no changes of Liquidator in the period to which this report relates.

**2. Joint Liquidators' progress during the period of this report**

**Asset realisations and Administrative matters**

The assets detailed on the sworn declaration of solvency detailed cash at bank of £46,007.18 which related to the company's trading account held with Barclays Bank Plc, with no liabilities declared.

I have corresponded with the company to transfer the funds held in the former trading account detailed above, and I have received the sum of £45,992.00 in this regard for the benefit of the estate.

The only other realisation during the period to which this report relates has been the interest of £4.98 accruing on the account held for the purposes of the Liquidation.

I have liaised with the company to file the outstanding pre-appointment Corporation Tax return and I have also submitted the final Corporation Tax return for the company. I have recently received from HM Revenue and Customs clearance in respect of Corporation Tax, VAT and PAYE.

Now that clearance has been obtained, I will issue my final report and commence the closure of the case.

Please advise me as soon as possible if you are aware of any other assets of the company that have not been referred to above or previously.

### **Investigative matters**

If you are aware of any matters which you believe require our investigation, please advise me accordingly, in writing, providing as much detail as possible with regard to those matters. Any such contact will, of course, be kept confidential.

### **General matters**

In addition to the work undertaken to result in the asset realisations referred to above, throughout the period of my administration I have continued to comply with obligations imposed by statute and my regulatory body which include, but are not limited to, the submission of returns to Companies House, HM Revenue and Customs and specific penalty bonding.

### **3. Abstract of the Joint Liquidators' receipts and payments**

I attach at Appendix 3 a summary of my receipts and payments for the period of this report.

Please note that all items detailed on the receipts and payments account are shown gross of VAT as the company was deregistered for VAT prior to my appointment. Therefore VAT cannot be recovered for the benefit of the estate.

Since the period to which this report relates the members have consented to the remaining funds of £4.98 being written off by the bank as bank charges in order to progress the case to closure more swiftly.

### **4. Assets which remain to be realised**

There are no assets remaining to be realised and I intend issuing my final report shortly.

### **5. Joint Liquidators' remuneration**

As advised previously, my remuneration has been fixed by reference to time properly spent by ourselves and our staff in attending to matters arising in the Liquidation.

For your information, the charge out value of time costs incurred during the period to which this report relates amounts to £4,969.69 made up of 26.10 hours at an average charge out rate of £190.41 per hour.

The time spent on administration and planning issues including cashiering duties, period file reviews and strategy meetings, the preparation of statutory returns and the filing of the company's Corporation Tax returns.

The time attributed to asset realisation relates to the realisation of the company's cash at bank.

I attach at Appendix 1 a breakdown of the time costs between the grades of staff allocated to this case, which includes details of the current charge out rates of myself and my team who have been and will be dealing with the Liquidation.

You will note from the attached breakdown of time costs that I have recovered £3,000.00 in respect of my time costs to date.

A copy of "A Creditors' Guide to Liquidator's Fees", issued by the Association of Business Recovery Professionals, which sets out the basis of fixing the Liquidator's Remuneration, is available on our website at:

<https://www.menzies.co.uk/helping-you/business-recovery/fees-guide/>

You should then choose the appropriate creditor guide for the type of appointment after September 2015.

Please let me know if you do not have access to the internet and would prefer a hard-copy of this guide.

### **6. Joint Liquidators' expenses**

The payments made from the estate during the period of this progress report are largely self-explanatory.

The following agents or professional advisors have been utilised in this matter:

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Fee Arrangement</b>
Marsh Ltd	Specific Bond	Fixed Fee
Courts Advertising Limited	Statutory Advertising	Fixed Fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

I have incurred expenses in respect of statutory advertising of £480.00 and specific penalty bonding of £48.88 which have been paid from the estate and are shown on the receipts and payments account.

A statement with regard to my disbursements recovery policy is attached at Appendix 2.

#### **7. Return to creditors pursuant to Section 176A**

The provisions of Section 176A of the Act require a calculation to be made of the prescribed part of the company's net property for distribution to unsecured creditors. The prescribed part must be calculated and provided for where debentures of the company have been created after 15 September 2003.

The prescribed part is calculated as 50% of the first £10,000 of floating charge realisations plus 20% of all other floating charge realisations, subject to a maximum prescribed part of £600,000.

As there are no relevant floating charges, the provisions of Section 176A do not apply in this matter.

#### **8. Outcome for members**

No creditor claims have been received to date and none are anticipated.

A first and final cash distribution was declared to the shareholders of the company on the 10 August 2016 totalling £42,464.00. This is equivalent to £21.23 per ordinary share.

No further distributions will be made to the shareholders.

#### **9. Members' right to information**

A member may make a request for further information regarding my remuneration and expenses. Any such request must be in writing and should be made within 21 days of receipt of this report. It must be supported by at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or with the permission of the Court.

If the information requested is either prejudicial to my conduct of this case, might lead to violence against any person, may be confidential or the costs of preparing the requested information would be excessive, I may not be obliged to provide it.

Any member may make an application to the Court in respect of any information provided following such a request, or my failure to provide same, after 14 days of my receipt of that request.

Additionally, members may make an application to Court to challenge the amount or basis of my remuneration and expenses, which must be supported by at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company. The application must be made within 8 weeks of receipt of this report. The costs of the application must also be paid by the members making the application.

Further details with regard to these provisions form part of the guidance notes relating to fees referred to previously.

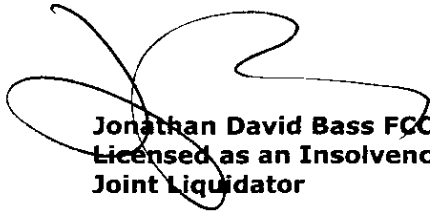
#### **10. Next report**

I am required to provide a further progress report within two months of the end of the next anniversary of the Liquidation.

Due to the progress achieved detailed in the report, I intend on issuing my final report shortly and will take steps to close my files.

Should you have any further queries in relation to the contents of this report, or with regard to other matters arising, please do not hesitate to contact me.

Yours faithfully

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a series of loops and a final flourish.

**Jonathan David Bass FCCA FABRP MIPA**  
**Licensed as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association**  
**Joint Liquidator**

# **RICHARD ANTHONY ACCOUNTANTS LTD - IN LIQUIDATION**

## **APPENDIX I**

## **TIME CHARGE OUT SUMMARY FOR THE PERIOD 27 JUNE 2016 TO 26 JUNE 2017**

### **HOURS**

Classification of work function	Partner/ Director	Manager	Senior	Administrator	Support	Total Hours	Time Costs	Average Hourly Rate
							£	£
<b>Admin and Planning</b>								
<b>Investigations</b>	2.20	0.50	9.20	12.80	0.30	25.00	4,807.19	192.29
<b>Realisation of Assets</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Creditors</b>	0.10	0.00	0.40	0.60	0.00	1.10	162.50	147.73
<b>Support</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	2.30	0.50	9.60	13.40	0.30	26.10		
<b>Total Costs</b>	883.50	124.50	1,684.00	2,261.00	16.69		4,969.69	
<b>Total Fees claimed (£)</b>	533.33	75.16	1,016.56	1,364.87	10.08		3,000.00	

### **CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS**

	From 1 Oct 2016	1 Oct 2015 to 30 Sept 2016
	£ per hour	£ per hour
Partner/Director	315-505	350-560
Manager	225-345	210-400
Senior	185-230	175-230
Administrator	85-180	100-170
Support Staff	105	54-80

**Note 1** There may have been a number of promotions through the various grades during the period of the administration.

**Note 2** It is the policy of this firm to account for secretarial staff as an overhead cost. Overhead costs are reflected in the charge out rates detailed.

**Note 3** The charge-out rate of the Insolvency Practitioners for this assignment is currently £505 and £375 per hour, and the administrator is £180 per hour

**Note 4** Time is recorded in minimum units of 6 minutes.



## **APPENDIX 2**

### **DISBURSEMENTS RECOVERY POLICY**

All disbursements are shown as gross of VAT. As the company was not registered for VAT purposes VAT cannot be recovered, and is therefore an expense of the estate.

#### **Category 1 Disbursements**

Specific expenditure relating to the administration of the insolvent estate and payable to an independent third party is recoverable without creditor approval. Such expenditure is made if funds are available from the insolvent estate. If funds are not available then payment is made from this firm's office account and reimbursed from the estate should funds become available.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Typical items include legal fees, agents' fees, statutory advertising, insurance of assets, search fees, specific penalty bonding, telephone calls, postage, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case.

All such disbursements such as statutory advertising and specific penalty bonding have been paid through the estate and are shown on the attached receipts and payments account.

**Appendix 3**  
**Richard Anthony Accountants Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 27/06/2016 To 26/06/2017	From 27/06/2016 To 26/06/2017
	<b>ASSET REALISATIONS</b>		
46,007.18	Cash at Bank	45,992.00	45,992.00
	Bank Interest Gross	4.98	4.98
		<u>45,996.98</u>	<u>45,996.98</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	48.00	48.00
	Preparation of Declaration of Solvency	3,000.00	3,000.00
	Statutory Advertising	480.00	480.00
		<u>(3,528.00)</u>	<u>(3,528.00)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	42,464.00	42,464.00
		<u>(42,464.00)</u>	<u>(42,464.00)</u>
<b>46,007.18</b>		<b>4.98</b>	<b>4.98</b>
	<b>REPRESENTED BY</b>		
	Metro - NIB		4.98
			<b>4.98</b>

Note: