

# WU15

## Notice of final account prior to dissolution in a winding up by the court



Companies House

TUESDAY



\*A8CRFHQT\*

A12

27/08/2019

#154

COMPANIES HOUSE

### 1 Company details

Company number 0 0 4 7 0 5 1 9  
Company name in full Oswald Record and Company Limited

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

### 2 Liquidator's name

Full forename(s) Mustafa  
Surname Abdulali

### 3 Liquidator's address

Building name/number 1 Lakeside  
Street Festival Way  
Post town Festival Park  
County/Region Stoke on Trent  
Postcode S T 1 5 R Y  
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.

WU15

Notice of final account prior to dissolution in a winding up by the court

**6 Liquidator's release**

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

**7 Date of final account**

Date 

d	2	d	1	m	0	m	6	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**8 Final account**

☒ The final account is attached

**9 Sign and date**

Liquidator's signature

Signature

X



X

Signature date

d	2	d	3	m	0	m	8	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

WU15

Notice of final account prior to dissolution in a winding up by the court



### 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 **Laura Pickering**

Company name **Moore Stephens**

Address **1 Lakeside**

**Festival Way**

Post town **Festival Park**

County/Region **Stoke-on-Trent**

Postcode **S T 1 5 R Y**

Country

DX

Telephone **01782 201120**



### 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)**

**Oswald Record and Company Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 18 December 2013 To 21 June 2019**

Statement of Affairs £		£	£
	<b>ASSET REALISATIONS</b>		
75,000.00	Leasehold Property - Birmingham	78,500.00	
	Chattel Assets Sold	857.00	
	Rates refund	578.10	
	Cash at Bank	1,885.71	
	Investigations Recovery	750,000.00	
	Assignment of action	4,000.00	
	Bank Interest Gross	378.91	
			836,199.72
	<b>COST OF REALISATIONS</b>		
	O.R. Disbursements	53.00	
	O.R. Remuneration	2,235.00	
	DTI Cheque Fees	109.95	
	S of State Fees	62,880.10	
	Petitioners Deposit	(1,165.00)	
	Petitioners Costs	4,147.00	
	Liquidators Fees	188,775.83	
	Liquidators Expenses	2,408.97	
	Landlords Agents & Solicitors Costs	1,200.00	
	Service charges, Ground rent & Insura	2,988.54	
	Agents Costs of Property Clearance	2,553.00	
	Agents Costs of Sales	5,697.00	
	Conveyancing Solicitors costs	7,022.05	
	Investigation Legal Fees	53,325.27	
	Tax on Bank Interest	75.77	
	VAT	80.79	
	Investigations Litigation Funders	335,905.17	
	Tracing agent fee	185.00	
	Statutory Advertising	897.00	
	Bank Charges	484.00	
			(669,858.44)
	<b>PREFERENTIAL CREDITORS</b>		
	Dept of Employment	27,111.41	
	Employees Wage/Holiday Arrears	3,216.85	
	PAYE & NI	1,433.68	
			(31,761.94)
	<b>UNSECURED CREDITORS</b>		
	Trade & Expense Creditors	121,825.78	
	Employees	792.32	
	Dept of Employment	11,784.44	
	PAYE & NI	176.80	
			(134,579.34)
<b>75,000.00</b>			<b>0.00</b>

**Oswald Record and Company Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
From 18 December 2013 To 21 June 2019**

**Statement  
of Affairs  
£**

**£**

**£**

REPRESENTED BY

**NIL**

\_\_\_\_\_  
Mustafa Abdulali  
Liquidator

**Notice under Section 146(4) of the Insolvency Act 1986**

**OSWALD RECORD AND COMPANY LIMITED (IN COMPULSORY LIQUIDATION) ("THE COMPANY")  
IN THE CHESTERFIELD COUNTY COURT NUMBER 182 OF 2013  
COMPANY REGISTRATION NUMBER: 00470519**

**NOTICE IS HEREBY GIVEN that:**

I have delivered notice to the Company's creditors on 27 June 2019 in accordance with section 146(2) of the Insolvency Act 1986 that it appears that the winding up of the Company's estate is for practical purposes complete.

No creditors objected to my release from office.



Mustafa Abdulali  
Liquidator

Date: 23 August 2019

Contact: Laura Pickering  
Moore Stephens, 1 Lakeside, Festival Way, Festival Park, Stoke-on-Trent, ST1 5RY  
Tel: 01782 201120  
Email: laura.pickering@moorestephens.com,

**Notice of the final account under Section 146 of the Insolvency Act 1986 and Rule 7.71 of the Insolvency (England and Wales) Rules 2016**

**OSWALD RECORD AND COMPANY LIMITED (IN COMPULSORY LIQUIDATION) ("THE COMPANY")**

**IN THE CHESTERFIELD COUNTY COURT NUMBER 182 OF 2013**

**COMPANY REGISTRATION NUMBER: 00470519**

**NOTICE IS HEREBY GIVEN:**

- 1 That the winding up of the Company is for practical purposes complete.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the liquidator provide further information about his remuneration or expenses included within the final account.
- 3 Within 14 days of receipt of the request, I must provide all of the information asked for, except so far as I consider that:
  - the time or cost of preparation of the information would be excessive, or
  - disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
  - I am subject to an obligation of confidentiality in respect of the information.

I am also required to give reasons for not providing all of the requested information.

- 4 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the liquidator, as set out in the final account, are excessive.
- 5 A creditor may object to the release of the liquidator by giving notice in writing to the liquidator, by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 6 The liquidator will vacate office under s172(8) of the Insolvency Act 1986 as soon as the liquidator has complied with section 146(4) of the Insolvency Act by filing the final account with the court and delivering the final account to the registrar of companies at the end of the above period. The notice delivered will state whether any creditor has objected to the liquidator's release.
- 7 The liquidator will be released under s174(4)(d)(ii) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the liquidator will apply to the Secretary of State for his release in the alternative.

  
Mustafa Abdulali  
Liquidator

Date: 21st June 2019

Contact: Laura Pickering  
Moore Stephens, 1 Lakeside, Festival Way, Festival Park, Stoke-on-Trent, ST1 5RY

Tel: 01782 201120

Email: laura.pickering@moorestephens.com

Reference: OSW1778

# OSWALD RECORD AND COMPANY LIMITED ("THE COMPANY")

Final account to the members and creditors pursuant  
to Section 146 of the Insolvency Act 1986 and Rule  
18.14 of the Insolvency (England and Wales) Rules  
2016

21 June 2019



# Contents

1. Statutory information
2. Conduct of the liquidation
3. Liquidator's remuneration
4. Liquidator's expenses
5. Creditors' rights
6. Liabilities

## Appendices

Appendix I Receipts and payments account

Appendix II Breakdown of time costs and examples of work undertaken in a liquidation and expenses

This report is intended for use by those parties entitled to a copy thereof under the Insolvency (England and Wales) Rules 2016. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

Any estimated outcomes for creditors are for illustration only and cannot be relied upon as guidance as to the actual outcome for creditors.

Mustafa Abdulali and Neil Dingley are authorised in the UK to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. All of our work is conducted in accordance with the Insolvency Code of Ethics. The Office Holders are Data Controllers of Personal Data, as defined by the Data Protection Act 1998, General Data Protection Regulation or other prevailing data protection legislation in the United Kingdom. Moore Stephens will act as Data Processor on the instructions of the Data Controller. For further information on how Moore Stephens complies with data protection law you can request a copy of the privacy notice from this office in writing or by telephone

## 1. Statutory information

Company name:	Oswald Record and Company Limited
Company number:	00470519
Registered office:	Whittington Way Whittington Moor Chesterfield Derbyshire S41 9AG
Court reference:	Chesterfield County Court No. 182 of 2013
Date of appointment:	18 December 2013
Liquidator:	Mustafa Abdulali
Liquidator's address:	Moore Stephens 1 Lakeside Festival Way Festival Park Stoke-on-Trent ST1 5RY

## 2. Conduct of the liquidation

The affairs of the Company are now fully wound up and this is the final account of the liquidation.

The receipts and payments account attached at Appendix I details the assets realised during the liquidation together with the receipts and payments since my previous progress report.

### **Recovery**

Following investigations into certain matters arising in relation to the liquidation of the Company, a recovery has been made of £750,000.

Prior to this an assignment had been entered into with a litigation funder and a consideration of £4,000 was paid to the liquidation estate.

**Leasehold Property** - Unit 132 Middlemore Road, Middlemore Industrial Estate, Birmingham

The company remains the owner of this leasehold property. Subsequent to the Liquidator's appointment, an agent was instructed to assist in clearing the premises, ready for sale. It became evident that this would be a significant task as the office and warehouse were filled with the company's remaining stock, book and records, office equipment etc., which needed to be removed prior to the sale.

The property was sold at auction for £78,500. Unfortunately due to the property's leasehold status, the landlord's consent was required in order for the sale to complete therefore the matter became protracted

As the sale had become so delayed it was aborted, however due to the timing of the next available auction in which to sell the property, the original sale was revived. Unfortunately these events meant further costs were incurred by the agents, solicitors and Liquidator.

The sale completed in June 2015 and the sum of £78,500 was realised.

### **Misfeasance claim**

A claim was identified against the person appointed as Company Director prior to liquidation. The claim related to a loan made by the Company to a connected Company; both of which were controlled by the same Director and the loss suffered by the Company as a result of the Director entering into a Factoring Agreement in respect of the Company's substantial debtor ledger for which it received no consideration.

The claim totaled around £1.2m and was pursued by the Liquidator and their legal representatives. As the Director failed to engage with the proceedings and therefore the claim was undefended early Judgment was granted in the Liquidator's favour.

The Director also failed to offer any repayment proposal and therefore a charging order was obtained against his property; which has been repossessed by a Receiver. Unfortunately due to the number and quantum of prior charges we have been advised that there will be no funds available towards the Liquidator's charge.

### **Chattel Assets**

In addition to the sale of the property, our agents also sold various chattel assets such as office equipment and plant & machinery remaining in the premises. As some of this had been held on Retention of Title by suppliers, many items were returned however the residual items were sold for £857.00.

### **Cash at Bank**

The sum of £1,885.71 was realised from the company's bank account with Natwest. The remaining accounts were either overdrawn or had a nil balance.

### **Business Rates refund**

The sum of £578.10 was received from Chesterfield Borough Council in respect of a non-domestic rates refund due to the company for a period after the property was sold.

All assets have been realised.

### 3. Liquidator's remuneration

The remuneration of the liquidator has been fixed by creditors as follows:

That the remuneration of the liquidator be fixed by reference to the time properly given (uplifted rates) by the liquidator and his staff in attending to matters arising in the liquidation in accordance with Rule 4.127(2)(b) of the Insolvency Rules 1986.

The time costs incurred to date have arisen primarily as a result of extensive work in reconstructing the Company's financial affairs prior to its liquidation, investigating the transfer of assets prior to liquidation, subsequent litigation, sale of the Company's former trading premises and dealing with creditor enquiries..

In addition we have dealt all statutory matters and administrative work in relation to the liquidation and either required by legislation or necessary to perform the basic duties of a liquidator.

Since my pervious progress report, time costs of £2,334.50 have been incurred over 8.45 hours at an average rate of £276.21 per hour. Total time costs of £175,746.13 have been incurred over 838.33 hours at an average rate of £209.72 per hour. A detailed breakdown of the time costs of the liquidator, together with current charge out rates and examples of work undertaken in a liquidation are attached at Appendix II.

£188,775.83 has been drawn in respect of the remuneration of the liquidator. The value of the unbilled time, outstanding costs and also the time that will be incurred in concluding the liquidation will be written off.

Should you wish to receive a copy of "A Creditors' Guide to Liquidators' Fees" this is available on the R3 website <https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides> or by requesting a copy from this office in writing or by telephone.

### 4. Liquidator's expenses

A schedule of all expenses incurred in the liquidation, together with those incurred since the previous progress report, has been detailed at Appendix II

Upon the sale of the Company's property at Unit 132 Middlemore Road various payments were made:

- £1,200 – Landlord's Agents & Solicitors costs in dealing with an assignment of the lease;
- £2,988.54 – Outstanding service charges & ground rent owed to Management Company;
- £7,022.05 – Conveyancing Solicitors' (Bowcock Cuerden LLP) costs for dealing with sale of property (quantum of costs are reflective of the protracted sale which was an one stage aborted);
- £2,533.00 – Hinson Parry agent's fee for clearance of property (premises had been left full of equipment, records, furniture etc ); and

- £5,697.00 – Hinson Parry's costs of sale (auction fees, advertisements, locksmith, dealing with the buyer, commission)

Legal fees of £53,325.27 have been paid to Collyer Bristow LLP for their work in relation to the Recovery and £335,905.17 has been paid to Manolete Partners PLC ("Manolete"), the funder, under the terms of my agreement with them.

The sum of £897.00 has been paid in Statutory Advertising. This was higher than usual due to local advertisements being placed in newspapers around the trading sites, as the latest Company Director did not surrender creditor details.

£185.00 was paid to A1 Bailiff Services Ltd for an asset tracing report in respect of a former Company Director.

## 5. Creditors' rights

Within 21 days of receipt of this final account, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) or any unsecured creditor with the permission of the court may request in writing that the liquidator provide further information about his remuneration or expenses which have been itemised in the final account.

Within 14 days of receipt of the request, the liquidator must provide all of the information asked for, except so far as he considers that:

- the time or cost of preparation of the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- he is subject to an obligation of confidentiality in respect of the information.

The liquidator is also required to give reasons for not providing all of the requested information.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may, within 8 weeks of receipt of this final account make an application to court on the grounds that the basis fixed for the liquidator's remuneration, the remuneration charged, or the expenses incurred by the liquidator as set out in the final account are excessive.

A creditor may object to the release of the liquidator by giving notice in writing to the liquidator, by the end of the period of 8 weeks from the delivery of the notice accompanying the final account. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.

## 6. Liabilities

### **Secured Creditors**

There are no secured creditors

### **Preferential Creditors**

Preferential claims totalling £31,761.94 have been received from the Redundancy Payments Service and former employees in respect of arrears of wage and holiday pay claims.

### **Unsecured Creditors**

Claims to date received from unsecured creditors total £1,689,988.99.

There was no prescribed part as there were no secured creditors

### **Dividends – Preferential or Unsecured.**

A preferential dividend of 100p in the £ was distributed on 12 November 2015.

The sum of £1,433.68 was deducted from payments made to the former employees in respect of PAYE/National Insurance Contributions, which was in turn paid to HM Revenue & Customs.

An unsecured dividend of 7.96p in the £ was distributed on 8 April 2016.



Mustafa Abdulali  
Liquidator

## Liquidator's receipts and payments account

## Oswald Record and Company Limited (In Liquidation)

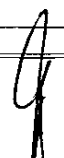
	Statement of affairs £	From 18/12/2018 To 21/06/2019 £	From 18/12/2013 To 21/06/2019 £
<b>RECEIPTS</b>			
Leasehold Property - Birmingham	75,000.00	0.00	78,500.00
Chattel Assets Sold		0.00	857.00
Rates refund		0.00	578.10
Cash at Bank		0.00	1,885.71
Investigations Recovery		0.00	750,000.00
Assignment of action		0.00	4,000.00
Bank Interest Gross		0.00	378.91
Petitioners Deposit		0.00	1,165.00
Liquidators Expenses		571.90	(2,408.97)
		<u>571.90</u>	<u>834,955.75</u>
<b>PAYMENTS</b>			
O.R. Disbursements		0.00	53.00
O.R. Remuneration		0.00	2,235.00
DTI Cheque Fees		0.00	109.95
S of State Fees		0.00	62,880.10
Petitioners Costs		0.00	4,147.00
Liquidators Fees		475.83	188,775.83
Liquidators Expenses		(571.90)	2,408.97
Landlords Agents & Solicitors Costs		0.00	1,200.00
Service charges, Ground rent & Insurance		0.00	2,988.54
Agents Costs of Property Clearance		0.00	2,553.00
Agents Costs of Sales		0.00	5,697.00
Conveyancing Solicitors costs		0.00	7,022.05
Investigation Legal Fees		0.00	53,325.27
Tax on Bank Interest		0.00	75.77
VAT		80.79	80.79
Investigations Litigation Funders		0.00	335,905.17
Tracing agent fee		0.00	185.00
Statutory Advertising		0.00	897.00
Bank Charges		44.00	484.00
Dept of Employment		0.00	27,111.41
Employees Wage/Holiday Arrears		0.00	3,216.85
PAYE & NI		0.00	1,433.68
Trade & Expense Creditors		0.00	121,825.78
Employees		0.00	792.32
Dept of Employment		0.00	11,784.44
PAYE & NI		0.00	176.80
		<u>28.72</u>	<u>837,364.72</u>
Net Receipts/(Payments)		<u>543.18</u>	<u>(2,408.97)</u>

## MADE UP AS FOLLOWS

VAT Receivable	616.91
ISA	0.00

Liquidator's receipts and payments account

Oswald Record and Company Limited (In Liquidation)

	Statement of affairs £	From 18/12/2018 To 21/06/2019 £	From 18/12/2013 To 21/06/2019 £
Vat Control Account			(616.91)
			0 00
			
			Mustafa Abdulali Liquidator



## Breakdown of time costs

## Summary of Moore Stephens' time-costs from 18 December 2013 to 21 June 2019

	Partner / Associate	Director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av rate £/h
Statutory compliance, administration and planning	20 15	0 00	68 70	80 78	169 63	22,992 43	135 54
Investigations	116 85	0 00	52 30	0 20	169 35	47,810 10	282 32
Realisation of assets	156 55	0 00	171 80	0 00	328 35	83,113 50	253 12
Trading	9 70	0 70	0 00	0 00	10 40	3,696 00	355 38
Creditors	8 00	0 00	48 60	104 00	160 60	18,134 10	112 91
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total hours</b>	<b>311 25</b>	<b>0 70</b>	<b>341 40</b>	<b>184 98</b>	<b>838 33</b>		
<b>Total time costs £</b>	<b>111,852 50</b>	<b>107 00</b>	<b>47,387 70</b>	<b>16,398 93</b>		<b>175,746 13</b>	<b>209 64</b>

## Summary of Moore Stephens' time-costs from 18 December 2018 to 21 June 2019

	Partner / Associate	Director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av rate £/h
Statutory compliance, administration and planning	0 00	0 00	2 90	0 35	3 25	600 50	184 77
Investigations	2 00	0 00	0 00	0 00	2 00	780 00	390 00
Realisation of assets	2 00	0 00	1 00	0 00	3 00	915 00	305 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 20	0 00	0 20	39 00	195 00
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total hours</b>	<b>4 00</b>	<b>0 00</b>	<b>4 10</b>	<b>0 35</b>	<b>8 45</b>		
<b>Total time costs £</b>	<b>1,500 00</b>	<b>0 00</b>	<b>799 50</b>	<b>35 00</b>		<b>2,334 50</b>	<b>276 27</b>

Total remuneration drawn on account

188775 83

Charge out rates:-

See attached document

Time charged in 6 minute units or multiples thereof

Examples of the work which may be undertaken, but which is not limited to, include

## Statutory compliance, administration and planning

- Setting up and maintenance of internal hard copy files and case file on the Insolvency Practitioners System (IPS)
- Data input including basic details of case, assets, creditor names and addresses and employee names and addresses
- Obtaining specific penalty bond
- Setting up of liquidation bank account including inputting details on the IPS system
- Preparation and filing (with the Registrar of Companies) of various statutory forms
- Advertisement of notice of appointment, resolution to wind up and the notice to creditors to claim in The Gazette
- Notification to the Registrar of Companies of the formation of a liquidation committee (if applicable)
- Convening and holding meetings of members and creditors
- Holding meetings and reporting to the liquidation committee (if applicable)
- Letters to directors regarding the provisions of sections 216 and 217 of Insolvency Act 1986, enclosing directors questionnaires
- Obtaining approval for the basis of fees from creditors
- Initial notification to HM Revenue & Customs
- Enquiries as to any pension schemes and the auto-enrolment staging dates and subsequent notification of appointment (if applicable)
- Preparation and filing notices of disclaimer in relation to leasehold premises
- Preparation and distribution of progress reports to members and creditors
- Preparation and submission of statutory receipts and payments accounts
- General administration of case including case planning and strategy
- Completion of internal reviews including asset realisation review, 6 month review and annual reviews
- Collection, preservation and review of the Company's book and records
- Review of the Company's redirected post
- Completion of the internal investigation checklist
- Written and verbal communications with the unsecured creditors
- Written and verbal communication with employees
- Dealing with lease and hire purchase creditors in conjunction with our agents
- Liaising with the Company's former professional advisors and bankers
- Review work pursuant to the Statement of Insolvency Practice 2
- Review of creditor questionnaires and other information received in relation to the affairs of the Company
- Review of director questionnaires
- Preparation of liquidators' submission on the actions of the directors to the disqualification unit of the Department for Business, Energy & Industrial Strategy
- Correspondence with compliance department in respect of on-going case issues/matters
- Complying with money laundering regulations
- Completing bill requisitions and raising invoices against time incurred in respect of work carried out and outlays incurred
- Reconciliation of post appointment bank accounts to the liquidation records
- Maintaining time-costs and disbursement schedules on firm's PMS system (including timesheet entries)
- Dealing with pension issues

- Arrangement and review of insurance policies in relation to the Company's assets
- Preparation and submission of corporation tax returns
- Preparation and submission of VAT returns
- Chargeable gains tax calculations
- Closure formalities

#### *Asset realisations*

- Identifying, securing and insuring the assets
- Instructing agents to value assets
- Liaising with agents regarding the realisation of assets
- Liaising with solicitors regarding the realisation of assets
- Liaising with secured creditors regarding the realisation of charged assets
- Liaising with pre-appointment bankers regarding the closure of the Company's bank accounts
- Dealing with retention of title claims in conjunction with our agents
- Written and verbal correspondence with debtors
- Monitoring and collection of outstanding debtors, retentions and work in progress
- Property, business and asset sales
- Tax reclaims
- Review of interest rate hedging products

#### *Investigations*

- Liaising with the Company's former professional advisors and bankers
- Review work pursuant to the Statement of Insolvency Practice 2
- Liaising with solicitors in relation to investigations
- Forensic accounting
- Review of Company's bank statements
- Further review of the Company's book and records
- Review of director/creditor questionnaires
- Land Registry and Companies House searches
- Consideration of legislation including wrongful trading, fraudulent trading, antecedent transactions, preferences, transactions at undervalue

#### *Distributions to creditors*

- The processing and submission of the relevant forms to the Redundancy Payments Directorate

## Oswald Record Company Ltd (in Liquidation)

## Schedule of expenses incurred during the period

## Summary of Moore Stephens disbursements from 18 December 2013 to 21 June 2019

	Costs incurred £	Costs drawn £
<b>Moore Stephens disbursements</b>		
Advertising	897 00	897 00
Agents Fees	5,917 00	5,917 00
Company Bonds	420 00	420 00
Courier Fees	3 00	3 00
Service Charges, Ground rent & Insurance	2,988 54	2,988 54
Property Clearance	2,553 00	2,553 00
Legal Fees	2,551 25	2,551 25
Conveyancing Legal Costs	7,022 05	7,022 05
Land Registry	119 00	119 00
Storage	380 72	380 72
Insurance	100 00	100 00
Sub total	<u>22,951.56</u>	<u>22,951.56</u>
<b>Total</b>	<u>22,951.56</u>	
<b>Less drawn disbursements</b>	<u>22,951.56</u>	
<b>Total undrawn disbursements</b>	<u>0.00</u>	

## Oswald Record Company Ltd (in Liquidation)

## Schedule of expenses incurred during the period

## Summary of Moore Stephens disbursements from 18 December 2018 to 21 June 2019

	Costs incurred £	Costs drawn £
<b>Moore Stephens disbursements</b>		
Advertising	0 00	0 00
Agents Fees	0 00	0 00
Company Bonds	0 00	0 00
Courier Fees	0 00	0 00
Service Charges, Ground rent & Insurance	0 00	0 00
Property Clearance	0 00	0 00
Legal Fees	0 00	0 00
Conveyancing Legal Costs	0 00	0 00
Land Registry	0 00	0 00
Storage	0 00	0 00
Insurance	0 00	0 00
Sub total	<u>0.00</u>	<u>0.00</u>

**Total** 0.00 No costs were incurred  
during this period

**Less drawn disbursements** 0.00

**Total undrawn disbursements** 0.00

### **Schedule of Office Holders' Disbursements & Charge-out Rates**

The table detailed below sets out the current charge-out rates utilised by Moore Stephens in the Staffordshire, Shropshire and Leicester offices for charging staff time.

	Standard Rate	Rate to reflect 50% uplift
Partner 1	£390.00 per hour	£585.00 per hour
Partner 2	£330.00 per hour	£495.00 per hour
Administrator	£125.00-£200.00 per hour	£187.50-£300.00 per hour
Cashier	£100.00 per hour	£150.00 per hour
Secretarial	£100.00 per hour	£150.00 per hour
Support Staff	£75.00-£95.00 per hour	£112.50-£142.50 per hour

Time charged in 6 minute units or multiples thereof.

The table detailed below sets out the basis on which this office charges internal disbursements.

Internal disbursements are charged where appropriate by Moore Stephens as follows.

Storage	Charged at cost
Archiving Files & Closure	Charged at cost
Postage, Photocopying + Fax	Charged at cost

It should be noted that the above rates increase from time to time over the period of the administration of each insolvency case. These rates apply from 01 August 2016 and include an uplift of 50% compared with the normal Moore Stephens charge-out-rates. This is to reflect the contingency basis on which Moore Stephens are working in this particular matter.