

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



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07/03/2018

#154

COMPANIES HOUSE

1 Company details

Company number 0 2 5 6 9 1 8 7

Company name in full Bentley Laboratories Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard Jeffrey

Surname Rones

3 Liquidator's address

Building name/number ThorntonRones Limited, 311

Street High Road

Post town Loughton

County/Region Essex

Postcode I G 1 0 1 A H

Country UK

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.

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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

0

d

6

m

0

m

3

y

2

y

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y

1

y

8

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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 Michelle Sheffield

Company name ThorntonRones Ltd

Address 311 High Road

Post town Loughton

County/Region Essex

Postcode I G 1 0 1 A H

Country United Kingdom

DX

Telephone 0208 418 9333



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.

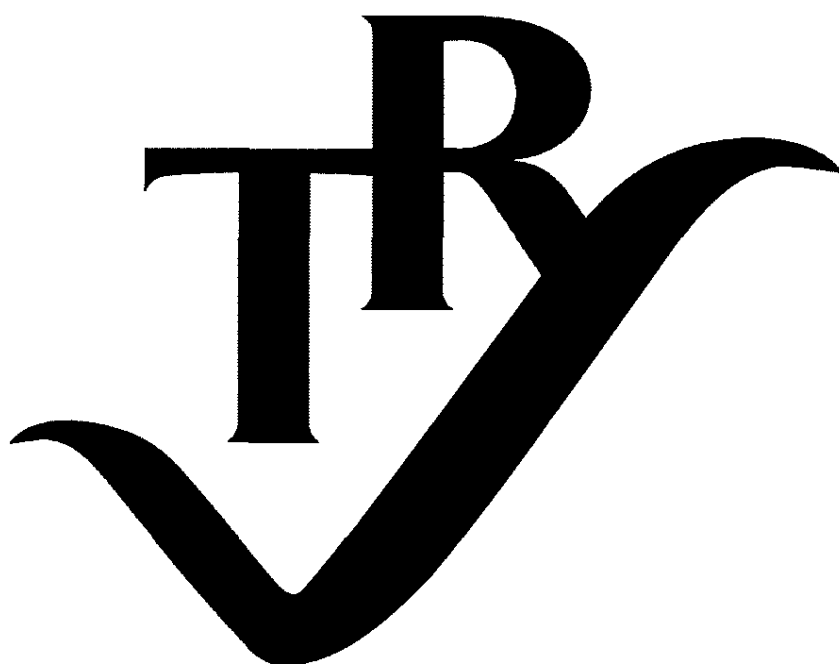


Further information

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

Bentley Laboratories Limited
- In Liquidation



**Liquidator's Final Account to Creditors
and Members**

2 March 2018

BENTLEY LABORATORIES LIMITED - IN LIQUIDATION

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- B** Time Analysis for the period from 8 January 2017 to 2 March 2018
- C** Cumulative Time Analysis for the Period from 8 January 2016 to 2 March 2018
- D** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements
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BENTLEY LABORATORIES LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Richard Rones of ThorntonRones Limited, 311 High Road, Loughton, IG10 1AH, was appointed as Liquidator of Bentley Laboratories Limited ("the Company") on 8 January 2016. The affairs of the Company are now fully wound-up and this is my final account of the Liquidation, which covers the period from 8 January 2017 to 2 March 2018 ("The Period").
- 1.2 The trading address of the Company was 6 Aintree Road, Perivale, Greenford, UB6 7LA. The business traded under its registered name.
- 1.3 The registered office of the Company has been changed to 311 High Road, Loughton, IG10 1AH and its registered number is 02569187.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' Statement of Affairs ("SoA") values, together with a cumulative account from 8 January 2016 to 2 March 2018 ("Cumulative period"), which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Liquidation since my last annual progress report, together with information on the overall outcome of the Liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

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Realisation of Assets

- 3.5 Details of assets realised in prior periods were provided in my previous annual report. I can confirm all assets have been realised.

Creditors (claims and distributions)

- 3.6 Further information on the outcome for creditors in this case can be found at section 4 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.7 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.8 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a Liquidator is required by statute to undertake this work.

Investigations

- 3.9 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.10 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the Liquidation and is confidential.
- 3.11 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 There are no secured creditors.

BENTLEY LABORATORIES LIMITED - IN LIQUIDATION

Preferential Creditors

- 4.2 A summary of preferential claims and the dividend paid out to the preferential creditors (where applicable) is detailed below:

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 3		0	0
Department for Business, Energy & Industrial Strategy (BEIS)	1,493.97	0	0

- 4.3 I would confirm that no dividend to preferential creditors will be made in this case.

Unsecured Creditors

- 4.4 I have received claims totalling £556,325.86 from 27 creditors. I have yet to receive claims from 35 creditors whose debts total £122,086.45 as per the Company's Statement of Affairs.
- 4.5 I would confirm that no dividend to unsecured creditors will be made in this case.

5 Liquidator's Remuneration & Expenses

- 5.1 The basis of the Liquidator's remuneration was fixed by reference to the time properly spent by him and his staff in managing the Liquidation. .
- 5.2 My time costs for the Period are £1,039.80. This represents 5.90 hours at an average rate of £176.24 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation.
- 5.3 Also attached as Appendix C is a cumulative Time Analysis for the period from 8 January 2017 to 2 March 2018 which provides details of my time costs since the commencement of the Liquidation. These time costs total £11,915.10 which represents 57.15 hours at an average rate of £208.49 per hour. No fees have been drawn on account of my accrued time costs.
- 5.4 I provide below a brief outline of the work undertaken under each respective time code heading:

Administration & Planning/Case Specific

A total of 30.25 hours has been spent by the Liquidator and his staff under this heading. The type of work undertaken relates mainly to the completion of statutory paperwork and all

BENTLEY LABORATORIES LIMITED - IN LIQUIDATION

associated case administration, these tasks include:

- Collating creditor information and inputting the same onto IPS;
- Preparing notification to creditors;
- Setting up case and cash files;
- Advertising of the Liquidator's appointment;
- Notifying all relevant parties of the Liquidator's appointment;
- Requesting submission of relevant information from directors;
- Preparing instructions to all appointed agents;
- Arranging for insurances and bonding of assets where required and completing all associated paperwork;
- Cashiering Duties;

Creditors

A total of 10.80 hours has been spent by the Liquidator and his staff under this heading. This time has been spent specifically dealing with creditors and their enquires.

Investigation

A total of 14.10 hours has been spent by the Liquidator and his staff under this heading. Work in this respect has mainly been conducted by the case administrator who has in main undertaken the following tasks;

- Pursued submission of Books and Records;
- Reviewed Accounts;
- Reviewed Bank Statements;
- Reviewed Creditor Statements;
- Prepared schedules of findings;
- Prepared a report under the Company Directors Disqualification Act 1986;

Realisation of Assets

A total of 2 hours has been spent by the Liquidator and his staff under this heading. This time has been spent in respect of the sale of the assets.

- 5.5 A fee of £3,000 plus VAT including disbursements was agreed to be paid in respect of preparing the SoA and convening the meeting of members pursuant to S.98 of the Insolvency

BENTLEY LABORATORIES LIMITED - IN LIQUIDATION

Act 1986. This fee was approved by creditors at the first meeting on 8 January 2016. To date, the sum of £2,383.13 has been paid towards this set fee.

- 5.6 Attached as Appendix D is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the Liquidation.
- 5.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides.

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



Richard Rones
Liquidator

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Appendix A

**Bentley Laboratories Limited
In Liquidation**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of Affairs £	The Period From 8 January 2017 to 2 March 2018 £	Cumulative Period From 8 January 2016 to 2 March 2018 £
RECEIPTS			
Cash at Bank	25.00	0.00	0.48
Funds on Account	0.00	0.00	3,000.00
Bank Interest Gross	0.00	0.00	1.65
	<u>25.00</u>	<u>0.00</u>	<u>3,002.13</u>
PAYMENTS			
Specific Bond		0.00	72.00
Preparation of Statement of Affairs		383.13	2,383.13
Companie's House Search Fees		0.00	14.00
Storage Costs		73.28	73.28
Statutory Advertising		0.00	234.72
ERA Costs		0.00	225.00
		<u>456.41</u>	<u>3,002.13</u>
Balance			<u><u>0.00</u></u>

Appendix B

B194 - Bentley Laboratories Limited

Time Entry - SIP9 Time & Cost Summary All Post Appointment Project Codes

From: 8 January 2017 to 2 March 2018 (The Period)

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	2.80	0.00	2.80	392.00	140.00
Case Specific Matters	0.10	0.00	0.00	0.00	0.10	38.00	380.00
Creditors	0.30	0.00	2.00	0.70	3.00	609.80	203.27
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Total Hours	0.40	0.00	4.80	0.70	5.90	1,039.80	176.24
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix C

B194 - Bentley Laboratories Limited

Time Entry - SIP9 Time & Cost Summary All Post Appointment Project Codes

From: 8 January 2016 to 2 March 2018 (Cumulative Period)

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.90	0.40	6.80	5.05	13.15	2,226.80	169.34
Case Specific Matters	2.20	0.20	14.70	0.00	17.10	4,055.50	237.16
Creditors	0.30	0.00	8.30	2.20	10.80	2,105.30	194.94
Investigations	0.40	0.00	13.70	0.00	14.10	3,097.50	219.68
Realisation of Assets	0.00	0.00	2.00	0.00	2.00	430.00	215.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.80	0.60	45.50	7.25	57.15	11,915.10	208.49
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements**1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we have used the services of the following sub-contractors

Service (s)	Provider	Basis of fee arrangement	Cost to date
Employee claims processing	ERA Solutions	Rate per employee claim or hourly rate agreed	£225

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
AUA Insolvency Risk Limited (Insurance)	Specific Bond

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements***Summary of Liquidator's expenses***

- 3.1 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.
- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external

BENTLEY LABORATORIES LIMITED - IN LIQUIDATION

supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

4 Charge-Out Rates

- 4.1 ThorntonRones Limited current charge-out rates effective from 1 April 2017 are attached as Appendix E. Please note this firm records its time in minimum units of 6 minutes.

THORNTONRONES LIMITED

CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

1 CHARGE-OUT RATES

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 April 2017 are as follows:

Staff	(per hour)
Insolvency Practitioner	425
Director	325
Manager	325
Administrator 1	215
Administrator 2	185
Administrator 3	160
Administrator 4	140
Cashier	125
Support Staff	95

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by ThorntonRones and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by ThorntonRones and recharged to the case; they are not attributed to the case by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

The firm's current policy is that it recharges Category 2 disbursements as follows:

Expense	Recharge £
Meeting room hire – per meeting per hour	75.00
Reports / Letters etc – per creditor	4.25
Correspondence – per debtor	2.00
Photocopying – per copy	0.10
Facsimile transmission – per sheet	1.00
Scanned documents for 3 rd party use – per sheet	0.20
Mileage at HMRC approved rate – per mile	0.45

All costs are subject to VAT, where applicable and reflect the actual cost of the materials or services used.