

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



\*A6FAP788\*

A25

19/09/2017

#372

COMPANIES HOUSE

### 1 Company details

Company number 2 5 7 0 2 9 9

Company name in full Maple Network Consultancy Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Mark

Surname Reynolds

### 3 Liquidator's address

Building name/number 5 Stirling Court

Street Stirling Way

Post town Borehamwood

County/Region Hertfordshire

Postcode W D 6 2 F X

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.

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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

<sup>d</sup>1<sup>d</sup>4<sup>m</sup>0<sup>m</sup>9<sup>y</sup>2<sup>y</sup>0<sup>y</sup>1<sup>y</sup>7

# LIQ14

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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	Mark Reynolds
Company name	Valentine & Co
Address	5 Stirling Court
	Stirling Way
Post town	Borehamwood
County/Region	Hertfordshire
Postcode	W D 6 2 F X
Country	
DX	
Telephone	020 8343 3710



## 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)

**Maple Network Consultancy Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 05/02/2016 To 13/09/2017 £	From 05/02/2016 To 13/09/2017 £
ASSET REALISATIONS		
Cash at Bank	194.86	194.86
Bank Interest Gross	0.03	0.03
	<u>194.89</u>	<u>194.89</u>
COST OF REALISATIONS		
Statutory Advertising	194.89	194.89
	<u>(194.89)</u>	<u>(194.89)</u>
UNSECURED CREDITORS		
(115,000.00)   Director's Loan Account (approx)	NIL	NIL
(12,500.00)   HM Revenue & Customs - VAT (appro	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(100.00)      Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(127,600.00)</u>	<u>0.00</u>	<u>0.00</u>
REPRESENTED BY		
		<u>NIL</u>



Mark Reynolds  
Liquidator

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

**Maple Network Consultancy Limited  
- In Liquidation**

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- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Liquidator's Remuneration & Expenses
- 6** Conclusion

**APPENDICES**

- A** Receipts and Payments Account for Period from 5 February 2017 to 4 July 2017 and Cumulative Receipts and Payments Account from 5 February 2016 to 4 July 2017
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

**1 Introduction**

- 1.1 I, Mark Reynolds, of Valentine & Co, 5 Stirling Court, Stirling Way, Borehamwood, Hertfordshire, WD6 2FX, was appointed as Liquidator of Maple Network Consultancy Limited (the Company) on 5 February 2016. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report (the Period).
- 1.2 The principal trading address of the Company was 10 Avon Court, Binfield, RG42 2DR.
- 1.3 The registered office of the Company was changed to c/o Valentine & Co, 5 Stirling Court, Stirling Way, Borehamwood, Hertfordshire, WD6 2FX and its registered number is 2570299.

**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 values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

**3 Work undertaken by the Liquidator**

***Administration (including statutory compliance & reporting)***

- 3.2 The Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously and in this report.
- 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.
- 3.5 The time spent on this case since my appointment relates to the following matters:
- Attending to correspondence and telephone calls with creditors
  - Recording and acknowledging creditors' claims
  - Investigations into the affairs of the Company
  - Preparation and submission of statutory report to the Secretary of State
  - Obtaining bonding and completing bond reviews to enable the Liquidator to continue to act
  - Cashiering and updating insolvency computer system
  - Quarterly review and statutory compliance which includes submissions to Companies House
  - Considering book debts
- 3.6 The time spent on this case during the period of this Final Progress Report relates to the following matters:
- Attending to correspondence and telephone calls with creditors

- Recording and acknowledging creditors claims
- Investigations into the affairs of the Company
- Preparation and submission of statutory report to the Secretary of State
- Obtaining bonding and completing bond reviews to enable the Liquidator to continue to act
- Cashiering and updating insolvency computer system
- Reviews of case
- Statutory compliance which includes submissions to Companies House

***Realisation of Assets***

- 3.7 The sum of £194.86 has been received from the Company's current account.
- 3.8 At the first meeting of creditors, the liquidator was authorised to draw as an expense of the liquidation, the sum of £3,000 plus disbursements and VAT, in respect of the preparation of the Statement of Affairs and the convening of the creditors meeting. These fees have been paid by a third party.
- 3.9 All funds received within the liquidation are placed in a specifically designated interest bearing account and the gross interest received to date totals £0.03.

***Creditors (claims and distributions)***

- 3.10 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.
- 3.11 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***

- 3.12 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.
- 3.13 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy (BEIS) under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.14 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 were no secured creditors.

***Preferential Creditors***

4.2 There were no preferential creditors

***Unsecured Creditors***

4.3 I received claims totalling £137,34.90 from 2 creditors.

4.4 I can confirm that realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

**5 Liquidator's Remuneration & Expenses**

5.1 The basis of the Liquidator's remuneration was fixed as a set amount of £15,000 plus vat followed by a percentage of realisations and distributions.

5.2 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 2 of this report.

5.3 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.

The approved fees estimate currently in force imposes an overall cap on my fees of £[Amount]. I would confirm that my fees have not exceeded the estimate as approved by creditors.

5.4 Due to insufficient realisations, no funds have been drawn in respect of the Liquidator's remuneration.

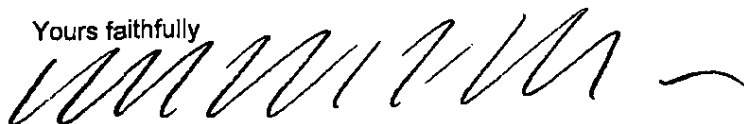
5.5 Attached as Appendix B is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.

5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.valentine-co.com](http://www.valentine-co.com) > Technical Resources > Creditors' Guides to Fees.

**6 Conclusion**

6.1 This final account will conclude my administration. 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



**Mark Reynolds**  
Liquidator

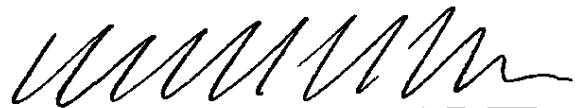
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**Appendix A**

**Receipts and Payments Account for Period from 5 February 2017 to 4 July 2017  
and Cumulative Receipts and Payments Account from 5 February 2016 to 4 July 2017**

**Maple Network Consultancy Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 05/02/2017 To 04/07/2017 £	From 05/02/2016 To 04/07/2017 £
ASSET REALISATIONS		
Cash at Bank	NIL	194.86
Bank Interest Gross	NIL	0.03
	NIL	194.89
COST OF REALISATIONS		
Statutory Advertising	194.89	194.89
	(194.89)	(194.89)
UNSECURED CREDITORS		
(115,000.00) Director's Loan Account (approx)	NIL	NIL
(12,500.00) HM Revenue & Customs - VAT (appro	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(127,600.00)	(194.89)	0.00
REPRESENTED BY		
		NIL



Mark Reynolds  
Liquidator

Appendix B

Additional Information In Relation to the Liquidator's Fees, Expenses & Disbursements

Policy

Detailed below is Valentine & Co's policy in relation to:

staff allocation and the use of sub-contractors;

professional advisors; and

disbursements.

**Staff Allocation and the use of Sub-contractors**

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Senior and Administrator. The exact constitution of the team will depend on the size and complexity of the assignment and on larger, more complex cases, several staff may be allocated to meet the demands of the case.

With regard to support staff, time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, will this be charged.

We have not utilised the services of any sub-contractors in this case.

**Professional Advisors**

We have not utilised the services of any professional advisors in this case.

**Liquidator's Expenses & Disbursements**

An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	-	194.89	34.11	229.00
Specific penalty bond	-	-	48.00	48.00
Category 2 disbursements	-	-	-	-
Postage	-	-	28.75	28.75

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 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. These disbursements are included in the tables of expenses above.

**MAPLE NETWORK CONSULTANCY LIMITED - IN LIQUIDATION**Valentine   
& Co

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. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above. Valentine & Co reserve the right to alter their charge rates without notice from time to time.

**Charge-out Rates**

Details of the firm's current charge out rates are as follows (effective from 8 January 2015):

	(Per hour) £
Managing Director	425
Other Directors / Consultants	325 - 375
Manager	200 - 300
Senior Administrator	150 - 200
Administrator	50 - 150
Junior/Support	50-100

Please note that this firm records its time in minimum units of 6 minutes.