

in accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A11 *A78YEWAB*
27/06/2018 #255
COMPANIES HOUSE

1 Company details

Company number 0 2 7 6 3 2 8 3

Company name in full Argent Financial Services Limited

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

2 Liquidator's name

Full forename(s) Thomas Edward

Surname Guthrie

3 Liquidator's address

Building name/number 2nd Floor, Elm House

Street Woodlands Business Park

Post town Linford Wood West

County/Region Milton Keynes

Postcode M K 1 4 6 F G

Country

4 Liquidator's name ●

Full forename(s) Peter John

Surname Windatt

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

5 Liquidator's address ●

Building name/number 2nd Floor, Elm House

Street Woodlands Business Park

Post town Linford Wood West

County/Region Milton Keynes

Postcode M K 1 4 6 F G

Country

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

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Notice of final account prior to dissolution in MVL

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



X

Signature date

d

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6

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LIQ13

Notice of final account prior to dissolution in MVL



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	Christopher Murphy
Company name	BRI Business Recovery and Insolvency
Address	2nd Floor, Elm House Woodlands Business Park
Post town	Linford Wood West
County/Region	Milton Keynes
Postcode	M K 1 4 6 F G
Country	
DX	
Telephone	01908 317387



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

Argent Financial Services Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 14 September 2017 To 21 June 2018

S of A £		£	£
	ASSET REALISATIONS		
452,500.00	Book Debts	452,500.00	
	Shares in Tatton Asset Management	28,786.68	
	Tax Refund	2,911.79	
16,085.00	Cash at Bank	13,239.61	
	Bank Interest Gross	5.74	
			497,443.82
	COST OF REALISATIONS		
	Indemnity Bond	281.24	
	Liquidators' Remuneration	3,500.00	
	Accountancy Fees	50.00	
	VAT - Unrecoverable	762.50	
	Stationery and Postage	31.42	
	Storage Costs	25.00	
	Statutory Advertising	206.10	
			(4,856.26)
	UNSECURED CREDITORS		
	Unsec div 100p/£+ stat int 9/3/18	5,763.72	
			(5,763.72)
	DISTRIBUTIONS		
	18.9.17 dis in spe £491.85 per ord A sh	452,500.00	
(1,000.00)	Ordinary Shareholders	NIL	
(20.00)	Capital Redemption Reserve	NIL	
	14.03.1 cash dist £6.02 per ord A share	5,537.16	
	20.02.18 distrib in spe £31.29/ord A sha	28,786.68	
			(486,823.84)
467,565.00			0.00
	REPRESENTED BY		
			NIL

Note:


 Thomas Edward Guthrie
 Joint Liquidator

Rule 5.10

Notice that the company's affairs are fully wound up

Name of company Argent Financial Services Limited
Company number 02763283

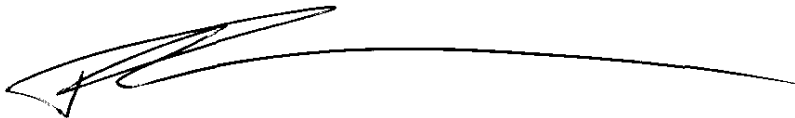
This notice is given by Thomas Edward Guthrie and Peter John Windatt, of BRI Business Recovery and Insolvency, 2nd Floor, Elm House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6FG, the joint liquidators of the above company. Accompanying this notice is the joint liquidator's final account to members, dated 21 June 2018, which covers the period from 14 September 2017 to 21 June 2018

Members are informed that having delivered copies of the account to the members, the joint liquidators must, within 14 days of the date on which the account is made up, deliver a copy of the account to the registrar of companies.

The joint liquidators will vacate office and be released under section 171 of the Insolvency Act 1986 on delivering the final account to the registrar.

If members wish to contact the office-holder, please contact Chris Murphy on telephone 01908 317387 in the first instance'

Signed



Thomas Edward Guthrie
Joint Liquidator

Date 21 June 2018

**ARGENT FINANCIAL SERVICES LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' PROPOSED FINAL ACCOUNT TO MEMBERS
FROM 14 SEPTEMBER 2017 TO 21 JUNE 2018**

Contents

- 1 Summary of the matters dealt with during the course of the liquidation**
- 2 Creditors**
- 3 Joint liquidators' remuneration**
- 4 Joint liquidators' expenses**
- 5 Conclusion**

APPENDICES

- 1 Joint liquidators' receipts and payments account**
- 2 Summary of joint liquidators' time costs**
- 3 BRI guide to fees and disbursements**

**ARGENT FINANCIAL SERVICES LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' PROPOSED FINAL ACCOUNT TO MEMBERS
FROM 14 SEPTEMBER, 2017 TO 21 JUNE 2018**

1 Summary of the matters dealt with during the course of the liquidation

1.1 This account should be read in conjunction with my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT. Please also note that I am obliged to confirm to you that my receipts and payments account has been reconciled to the account held by the Secretary of State. In this case no funds were held by the Secretary of State therefore no account can be reconciled.

1.2 As noted in my receipts and payments account, realisations are broadly in line with the declaration of solvency. Further detail is provided below.

1.3 Book Debts

A debt of £452,500 was due to the Company following a sale of the business. This debt was realised via a distribution in specie of the sum owed to the Company members.

1.4 Tax Refund

An unexpected tax refund of £2,911.79 was received in regards to an overpayment of corporation tax from a period prior to the date of liquidation.

1.5 Cash at bank

Funds held in the Company bank account of £13,239.61 were transferred to the liquidation estate bank account on the date of appointment.

1.6 Shares in Tatton Asset Management

The Company owned shares in Tatton Asset Management, these were valued at £28,786.68 and were realised via a distribution in specie of the shares to the members.

1.7 Bank Interest Gross

Gross bank interest of £5.74 has credited the estate bank accountant during the course of our administration of the liquidation.

1.8 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising members of the liquidation and dealing with any creditors' claims received, together with other day to day matters that arise.

2 Creditors

2.1 Creditors:

- A creditor was identified following my appointment due to the income received from the realisation of the shares in Tatton Asset Management referred to in paragraph 1.6. The realisation gave rise to a corporation tax claim of £5,549.64. The creditor has been paid in full plus statutory interest of £214.08.

3 Joint liquidators' remuneration

3.1 At a members' meeting held on 14 September 2017, the members agreed that my remuneration for dealing with both pre-appointment and post appointment matters would be payable on a fixed fee basis capped at £3,000. An additional authority from members was received on 7 March 2018 agreeing to a further £500 of remuneration being drawn. As can be seen from the attached receipts and payments account, I have received the sum of £3,500 in respect of my remuneration. My total post appointment time costs for dealing

with this case amount to £6,159, and you will note from Appendix 2 that this amounts to 34.10 hours at an average charge out rate of £180.62. My total pre-appointment time costs total £3,083, which amounts to £16.80 hours charged at £183.51 per hour, bringing my total costs to £9,242. You will therefore appreciate that costs of £5,742 have not been drawn and will be written off.

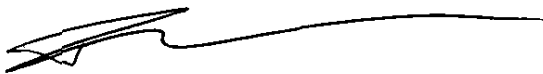
- 3.2 For the benefit of members, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.briuk.co.uk then clicking on the 'Creditor information' option on the headings bar. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of this document can be obtained on request from any of our offices.

4 Joint liquidators' expenses

- 4.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self explanatory.
- 4.2 Cost incurred in respect of the indemnity bond and statutory advertising were necessary in order to satisfy statutory requirements.
- 4.3 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

5 Conclusion

- 5.1 Having distributed all surplus funds to the shareholders and received the relevant clearances from HM Revenue & Customs, in respect of the Company's tax affairs, I am now in a position to bring my administration of the liquidation to a close.
- 5.2 Should you have any queries regarding this matter please contact Chris Murphy on 01908 317387.



Thomas Edward Guthrie
Joint Liquidator

**Argent Financial Services Limited
(In Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments
To 21 June 2018**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Book Debts	452,500.00	452,500.00
Shares in Tatton Asset Management		28,786.68
Tax Refund		2,911.79
Cash at Bank	16,085.00	13,239.61
Bank Interest Gross		5.74
		<hr/>
		497,443.82
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PAYMENTS		
Indemnity Bond		281.24
Liquidators' Remuneration		3,500.00
Accountancy Fees		50.00
VAT - Unrecoverable		762.50
Stationery and Postage		31.42
Storage Costs		25.00
Statutory Advertising		206.10
Unsec div 100p/£+ stat int 9/3/18		5,763.72
18.9.17 dis in spe £491.85 per ord A sh		452,500.00
Ordinary Shareholders	(1,000.00)	0.00
Capital Redemption Reserve	(20.00)	0.00
14.03.1 cash dist £6.02 per ord A share		5,537.16
20.02.18 distrib in spe £31.29/ord A sha		28,786.68
		<hr/>
		497,443.82
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

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0.00
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BRI (UK) Limited

SIP 9 Summary of hours and costs from 01/01/1980 to 21/06/2018

Client 6789MK Argent Financial Services Ltd

Classification of work function	Hours					Junior Administrator	Assistants and support staff	Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Administrator					
Admin & planning	1.30			11.10			0.50	12.90	£2,218.00	£171.94
Cashiering	1.90		0.30		0.45		5.55	8.20	£1,488.00	£181.46
Closing	0.30			3.00			0.20	3.50	£617.00	£176.29
Creditors	1.50			6.10				7.60	£1,506.00	£198.16
Realisation of assets	0.10			1.20				1.30	£217.00	£166.92
Reporting				0.50				0.50	£75.00	£150.00
Posted time	5.10	0.00	0.30	21.90	0.45	0.00	6.25	34.00	£6,121.00	£180.03
Unposted time	0.10							0.10	£38.00	£380.00
Total time	5.20	0.00	0.30	21.90	0.45	0.00	6.25	34.10	£6,159.00	£180.62

Total time costs/grade 1,899.00 66.00 3,360.00 68.50 727.50 6,121.00

25 June 2018

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-380
Managers and Assistant managers	225
Administrators	155-180
Secretaries & Support Staff	120

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.