

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



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23/10/2020

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COMPANIES HOUSE

### 1 Company details

Company number 0 4 4 2 1 5 8 3  
Company name in full Susan Fleck Associates Limited

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

### 2 Liquidator's name

Full forename(s) David  
Surname Thorniley

### 3 Liquidator's address

Building name/number Office 9 Spa House  
Street 18 Upper Grosvenor Road  
Post town Tunbridge Wells  
County/Region Kent  
Postcode T N 1 2 E P  
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.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

### 7 Final account

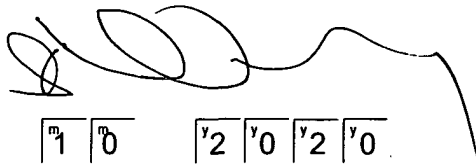
☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

d

2

m

1

m

0

y

2

y

0

y

2

y

0

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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 **David Thorniley**

Company name **Traverse Advisory Limited**

Address  
**Spa House**  
**18 Upper Grosvenor Road**

Post town **Tunbridge Wells**

County/Region **Kent**

Postcode **T N 1 2 E P**

Country

DX

Telephone **01892 525218**



### 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)

**Susan Fleck Associates Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 11 December 2018 To 22 October 2020**

Statement of Affairs		£	£
	<b>ASSET REALISATIONS</b>		
18,000.00	Client Bank Realisations	18,000.00	
2,000.00	Office Furniture Realisations	2,000.00	
	Agency Receipts	384.76	
36,032.00	Cash at Bank	56,702.20	
	Sundry Refunds	3,972.48	
		<hr/>	81,059.44
	<b>COST OF REALISATIONS</b>		
	Specific Bond	680.00	
	Office Holders Fees	10,981.14	
	Legal Fees	1,653.00	
	VAT	2,594.66	
	Stationery & Postage	25.46	
	Statutory Advertising	313.70	
		<hr/>	(16,247.96)
	<b>UNSECURED CREDITORS</b>		
(8,880.48)	Trade & Expense Creditors	2,054.47	
(1,600,000.00)	Contingent Claims	61,544.93	
(2,000.00)	Directors	NIL	
(60,606.00)	HMRC	1,212.08	
		<hr/>	(64,811.48)
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	
		<hr/>	NIL
<hr/>			<hr/>
<b>(1,615,554.48)</b>			<b>(0.00)</b>

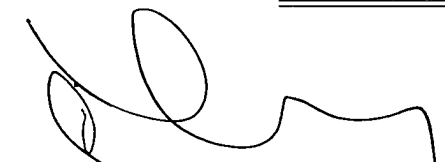
REPRESENTED BY

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**NIL**

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Note:

  
David Thorniley  
Liquidator

**SUSAN FLECK ASSOCIATES LIMITED (IN LIQUIDATION)**  
**Final Account**  
**For the period 11 December 2018 to 22 October 2020**

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## **INTRODUCTION**

I refer to my appointment as liquidator of the above Company on 11 December 2018.

The purpose of this report is to detail my acts and dealings together with the conduct of the liquidation for its duration. This report should be read in conjunction with my previous progress report.

A schedule of statutory information is attached at **Appendix 1**.

## **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Following my appointment I have sought to protect and realise the assets of the Company, and investigated possible sources of asset recoveries.

I have finalised the adjudication of creditors' claims and paid a first and final dividend of 1.425p in the £ to unsecured creditors.

I have complied with my statutory reporting and investigation requirements.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts and Payments Account for the period from 11 December 2018 to 22 October 2020 is attached at **Appendix 2**.

## **ASSET REALISATIONS**

Asset realisations were disclosed in my previous progress report, which is available for viewing and downloading at [www.ips-docs.com](http://www.ips-docs.com) or on request to this office.

There have been no other sources of asset realisations in the liquidation, and there will be no further realisations in the liquidation.

## **CREDITORS' CLAIMS**

### **Secured creditors**

The legislation requires that if a Company has created a floating charge in favour of a lender after 15 September 2003, a percentage of the Company's net assets should be set aside for distribution to unsecured creditors. This is known as the "prescribed part of the net property" ("prescribed part"). As there are no charges registered over the assets of the Company, the prescribed part provisions will not apply.

### **Preferential creditors**

According to the Statement of Affairs the Company had no preferential creditors, and no preferential claims have been received.

### **Crown Creditors**

The Statement of Affairs included estimated amounts owed to HMRC of £60.6k, principally comprising corporation tax. HMRC lodged a claim for £85.0k, of which £78.7k relates to corporation tax and £6.3k relates to PAYE. This claim has been admitted for dividend purposes.

### **Unsecured Non-Preferential Creditors**

Excluding HMRC, the Statement of Affairs included 12 unsecured non-preferential trade and expense creditors with an estimated total liability of £10.8k. I have received claims from 7 creditors at a total of £144.1k.

## **SUSAN FLECK ASSOCIATES LIMITED (IN LIQUIDATION)**

### **Final Account**

**For the period 11 December 2018 to 22 October 2020**

The Statement of Affairs also included a provision of £1.6m in respect of a number of potential claims from Investors against the Company. I have received 2 such claims, totalling £4.319m, including one from the Financial Services Compensation Scheme on behalf of a number of investors.

### **DIVIDEND PROSPECTS**

Notice of Intended Dividend was advertised on 1 June 2020. 10 unsecured non-preferential claims, totalling £4.548m were admitted for dividend. On 26 August 2020 I declared and paid a first and final dividend of 1.425p in the £, totalling £64,811.48, to unsecured non-preferential creditors whose claims were adjudicated and admitted for dividend purposes.

The legislation states that I may not issue the final report until I have confirmed that no dividend or no further dividend will be declared. Accordingly, no further dividend will be declared to unsecured creditors.

### **INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him/her unfit to be concerned with the management of the Company. I confirm that my report has been submitted.

### **PRE-APPOINTMENT REMUNERATION**

The Board previously authorised the payment of a fee of £4,500 plus VAT for my firm's assistance with preparing the Statement of Affairs, convening a meeting of the Company's members, and seeking a decision from the creditors on the appointment of a liquidator, at a Board meeting held on 3 December 2018. This fee was paid prior to my appointment as liquidator.

### **LIQUIDATOR'S REMUNERATION AND EXPENSES**

My remuneration was previously authorised by the creditors by a vote by correspondence dated 11 January 2019. I was authorised to draw a fixed fee of £4,500.00 plus VAT for my work in respect of case planning and administration, and processing creditors' claims. This sum was billed and drawn. I was also authorised to draw remuneration for undertaking work in respect of asset realisations, adjudicating creditors' claims for dividend purposes, and paying a dividend to creditors, to be charged as 10% of distributions, to be drawn when distributions were made. Based on the distributions made in the liquidation, of £64.8k, I am entitled to remuneration of £6,481.14. This fee was billed and drawn in the period covered by this report.

In the period from 11 December 2019 to 26 August 2020 I have incurred expenses of £85.85 plus VAT where applicable, in respect of statutory advertising. These expenses have been recovered in full in the period.

I have used the following professional advisors in the liquidation, whose costs incurred in the period covered by this report are as set out below:

Supplier/ provider	Service	Nature of expenses incurred	Basis of Fees	Amount incurred in period (£)	Paid to date (£)	Amount outstanding (£)
AMB Law		Legal advice re possible assignment of claim	Time costs	1,653.00	1,653.00	0.00

**SUSAN FLECK ASSOCIATES LIMITED (IN LIQUIDATION)**

**Final Account**

**For the period 11 December 2018 to 22 October 2020**

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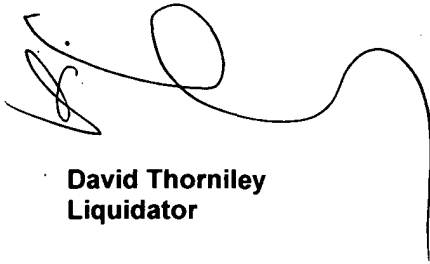
The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances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

**SUMMARY**

The winding up of the Company is now for all practical purposes complete and I am seeking my release as liquidator. Creditors and members should note that provided no objections to my release are received I shall obtain my release as liquidator following the delivery of the final notice to the Registrar of Companies.

To comply with the Provision of Services Regulations, some general information about Traverse Advisory Limited, including our complaints policy and professional indemnity insurance, can be accessed as a download at [www.traverse-advisory.co.uk](http://www.traverse-advisory.co.uk).

If creditors have any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available on-line, they should contact David Thorniley by email at [info@traverse-advisory.co.uk](mailto:info@traverse-advisory.co.uk), or by phone on 01892 525218 before my release.



**David Thorniley**  
**Liquidator**

**SUSAN FLECK ASSOCIATES LIMITED (IN LIQUIDATION)**  
**Final Account**  
**For the period 11 December 2018 to 22 October 2020**

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**APPENDIX 1**

**STATUTORY INFORMATION**

<b>Nature of business:</b>	Independent financial advisors
<b>Date of incorporation:</b>	22 April 2002
<b>Registered number:</b>	04421583
<b>Previous names in last 12 months:</b>	None
<b>Other trading names:</b>	None
<b>Registered office:</b>	Granville House Granville Road Maidstone Kent ME14 2BJ  From 28 December 2018:  Spa House 18 Upper Grosvenor Road Tunbridge Wells Kent TN1 2EP
<b>Trading address:</b>	Granville House Granville Road Maidstone Kent ME14 2BJ
<b>Directors:</b>	Timothy Fleck, appointed 22 April 2002 Susan Fleck, appointed 22 April 2002
<b>Charges registered against the Company:</b>	None
<b>Shareholders:</b>	Timothy Fleck, 50 Ordinary shares of £1 Susan Fleck, 50 Ordinary shares of £1

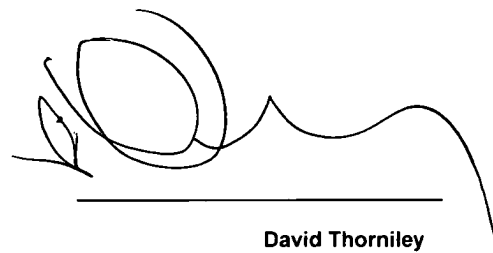


## APPENDIX 2

## SUSAN FLECK ASSOCIATES LIMITED (IN LIQUIDATION)

Summary of Receipts and Payments for the period  
11 December 2018 to 22 October 2020

	Statement of Affairs £	From 11/12/18 To 10/12/19 £	From 11/12/19 To 22/10/20 £	Total £
<b>RECEIPTS</b>				
Client Bank Realisations	18,000.00	18,000.00		18,000.00
Office Furniture Realisations	2,000.00	2,000.00		2,000.00
Agency Receipts		384.76		384.76
Cash at Bank	36,032.00	56,702.20		56,702.20
Sundry Refunds		3,972.48		3,972.48
	<u>56,032.00</u>	<u>81,059.44</u>	<u>0.00</u>	<u>81,059.44</u>
<b>PAYMENTS</b>				
Specific Bond		680.00		680.00
Liquidator's Remuneration		4,500.00	6,481.14	10,981.14
Legal fees			1,653.00	1,653.00
Stationery & Postage		25.46		25.46
Statutory Advertising		227.85	85.85	313.70
Irrecoverable VAT		950.66	1,644.00	2,594.66
Dividend to Unsecured Creditors			64,811.48	64,811.48
		<u>6,383.97</u>	<u>74,675.47</u>	<u>81,059.44</u>
<b>Balance at bank</b>		<u>74,675.47</u>	<u>-74,675.47</u>	<u>0.00</u>


David Thorniley  
Liquidator