

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 08007679

Company name in full Critical Paths Consulting Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Lawrence

Surname King

3 Liquidator's address

Building name/number Innovation Centre

Street 99 Park Drive

Post town Milton Park

County/Region Oxford

Postcode OX144RY

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

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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

^d2^d8

^m0^m6

^y2^y0^y2^y1

**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	Bethan Bryant
Company name	Antony Batty & Co. Thames Valley
Address	Innovation Centre
	99 Park Drive
Post town	Milton Park
County/Region	Oxford
Postcode	O X 1 4 4 R Y
Country	
DX	www.kwr.antonybatty.com
Telephone	01235856321

**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

Critical Paths Consulting Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 18 January 2018 To 28 June 2021

Statement of Affairs		£	£
	ASSET REALISATIONS		
Uncertain	Plant & Machinery	NIL	
390.00	Computer Equipment	NIL	
Uncertain	Directors' Loan Account	58,000.00	
	Bank Interest Gross	61.15	
		<hr/>	58,061.15
	COST OF REALISATIONS		
	Insolvency Bond	276.00	
	Liquidators Remuneration	25,000.00	
	Postage	15.76	
	Agents / Valuers Fees	500.00	
	Legal Fees	5,739.00	
	Corporation Tax	5.51	
	Photocopying	6.25	
	Land Registry Fees	39.00	
	Stationery	8.00	
	Legal Disbursements	665.00	
	Statutory Advertising	234.95	
	Bank Charges	214.50	
		<hr/>	(32,703.97)
	UNSECURED CREDITORS		
(90.75)	Santander Bank	NIL	
(51,081.58)	HM Revenue & Customs	25,357.18	
		<hr/>	(25,357.18)
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	
		<hr/>	NIL
<hr/>			<hr/>
(51,782.33)			NIL
	REPRESENTED BY		
			<hr/>
			NIL
			<hr/>

Note:

The company was registered for VAT and the receipts and payments are therefore shown net of VAT.



Critical Paths Consulting Limited (“the Company”) – In Creditors’ Voluntary Liquidation

Liquidator’s final account to creditors and members

STATUTORY INFORMATION

Company name	Critical Paths Consulting Limited
Company number	08007679
Trading address	15 Lake View Calne SN11 8JA
Registered office	c/o Critchleys LLP Beaver House, 23-38 Hythe Bridge Street Oxford OX1 2EP
Former registered office	15 Lake View Calne SN11 8JA
Principal trading activity	Management consultancy activities other than financial management
Liquidator's name	Lawrence King
Liquidator's address	Beaver House, 23-38 Hythe Bridge Street, Oxford, OX1 2EP
Liquidator's date of appointment	18 January 2018
Change of Office Holder	As previously advised

LIQUIDATOR’S ACTIONS SINCE APPOINTMENT

Since I was appointed Liquidator I have conducted investigations into the affairs of the Company with a view to identifying any claims that may exist. This included, but was not limited to, analysing the Company's bank statements and latest accounts and interviewing Directors.

The Company's account disclosed outstanding directors' loan accounts and following a reconciliation I entered into discussions with the directors regards repayment of the loan accounts and solicitors were instructed to assist in their recovery, the sum of £58,000 has been received.

Asset realisations are complete.

I requested closing clearances from HM Revenue & Customs and the liquidation can now be moved to closure.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 2.



RECEIPTS AND PAYMENTS ACCOUNT

I enclose a copy of my receipts and payments account for the period from 18 January 2018 to 16 April 2021 at Appendix 1.

The receipts and payments account discloses a VAT refund of £45.55. This will be used to discharge the balance of Critchley's outstanding invoice as follows:

Liquidator's disbursements	
Banking fee	£45.55

ASSETS

Directors' Loan Accounts

According to the Company's last set of accounts brought down to 31 March 2016, one of the Directors was indebted to the Company in the amount of £39,775. A full reconciliation of the loan account was undertaken which showed that the total amount outstanding as at the date of liquidation totalled £78,601.31. The reconciliation also identified that the second director was indebted to the Company in the amount of £3,650.

I have discussed with the Directors regarding their personal financial position and repayment of the loan accounts. Efforts have been made in order to agree a formal repayment plan, however, no formal agreement was reached. Solicitors, Moore Blatch LLP have been instructed to assist with the realisation of the loan accounts.

A settlement agreement was agreed and the sum of £58,000 has been received.

Computer Equipment

The Company's computer equipment was valued by SIA Group (UK) London Ltd, with a value of £390.00. The Directors of the Company have expressed an interest with regards to purchasing the Company's computer equipment. No formal offer was received and due to the age and value of the equipment it was considered uneconomic to pursue.

Plant & Machinery

According to the latest accounts, the Company owned plant and machinery with a book value of £1,379. Following enquiries the company did not own and plant and machinery and this appears to have been an error in the accounts.

Bank Interest

Gross interest of £61.15 has been received.

LIABILITIES

Secured Creditors

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying



the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated. The "prescribed part" that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property

up to a maximum of £600,000.

As there are no charges registered over the assets of the Company, the prescribed part provisions will not apply.

Preferential Creditors

There are no known preferential creditors.

Crown Creditors

The statement of affairs included £51,018.58 owed to HMRC. HMRC's final claim of £61,250.74 has been received.

Non-Preferential Unsecured Creditors

One non-preferential claim has been received and agreed for dividend purposes totalling £61,250.74.

One claim, with a statement of affairs total of £90.75 is outstanding.

DIVIDENDS

Non-preferential unsecured creditors

There will not be any further dividends declared to non-preferential unsecured creditors as the funds realised have been used to make payments to pay prior dividends to non-preferential unsecured creditors, and to meet the expenses of the Liquidation. The dividends paid to non-preferential unsecured creditors are as follows;

- On 28 August 2020 a first and final dividend of 41.4p in the £ was declared and paid to non-preferential unsecured creditors. The total amount of the distribution was £25,357.18.

INVESTIGATION 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. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the period prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that



contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am 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 them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator on 22 December 2018.

The fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator was paid by the Mr and Mrs Stewart prior to the liquidation, who are connected to the Company by way of directorship.

LIQUIDATOR'S REMUNERATION AND EXPENSES

Liquidator's remuneration

Fixed fee

I was authorised to draw a fixed fee of £25,000.00 for my work in respect of Administration, Creditors, Investigations and Realisation of Assets. I have drawn £25,000.00 to 23 April 2021 all of which was drawn in the period to 18 January 2021 in respect of work done for which my fees were approved as a fixed fee.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Critchleys' fee policy are available at the link <http://www.critchleys.co.uk/bri>. There are different versions of these Guidance Notes, and in this case please refer to the April 2017 version. Please note that we have also provided further details in the practice fee recovery sheet.

Liquidator's expenses

I have incurred the following category 1 expenses to 23 April 2021.

Type of expense	Original estimate of expenses (£)	Amount incurred in the period of the report (£)	Amount incurred in total (£)	Amount outstanding (£)
Postage	17.41	0.00	15.76	0.00
Statutory advertising	227.95	0.00	234.95	0.00
Specific bond	276.00	0.00	276.00	0.00
Land Registry fees	39.00	0.00	39.00	0.00
	560.36	0.00	567.33	0.00

I have drawn category 1 disbursements of £567.33 to date of which £1.50 was drawn in the period since 18 January 2021. You will note that the category 1 expenses incurred above are in line with the original estimate provided to creditors.

I have incurred the following category 2 expenses to 23 April 2021.

Type of expense	Original estimate of expenses (£)	Amount incurred in the period of the report (£)	Amount incurred in total (£)	Amount outstanding (£)
Stationery	8.00	0.00	8.00	0.00
Photocopying	9.20	0.00	6.25	0.00
Banking Admin fee	165.50	0.00	214.50	45.55
	182.70	0.00	228.75	45.55

Authority to draw category 2 disbursements was granted by creditors on 17 July 2019. I have drawn category 2 disbursements of £183.20 to date of which £97.45 was drawn in the period since 18 January 2021. You will note that the category 2 expenses incurred above are in line with the original estimate provided to creditors.

I have not employed any agents or professional advisors in the reporting period. Details of professional advisors previously employed are detailed in my earlier progress reports to creditors.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this final account. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

Critchleys uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Critchleys uses your personal information on our website at <https://www.critchleys.co.uk/Help/Privacy-and-use-of-cookies>.

To comply with the Provision of Services Regulations, some general information about Critchleys, including information about our complaints policy, Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <http://www.critchleys.co.uk/help/bri-psr>.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of me as Liquidator of the Company. 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, following which my case files will be placed in storage.

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 by email at CJackson@critchleys.co.uk, or by phone on 01865 261100 before my release.



A handwritten signature in black ink, consisting of a stylized 'L' followed by a long horizontal stroke.

Lawrence King
Liquidator



Appendix 1

Receipts and Payments Account

Critical Paths Consulting Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 18/01/2018 To 17/01/2021 (£)	From 18/01/2021 To 23/04/2021 (£)	Total (£)
Plant & Machinery	Uncertain	0.00	0.00	0.00
Computer Equipment	390.00	0.00	0.00	0.00
Directors' Loan Account	Uncertain	58,000.00	0.00	58,000.00
Bank Interest Gross		61.15	0.00	61.15
		58,061.15	0.00	58,061.15
PAYMENTS				
Insolvency Bond		276.00	0.00	276.00
Liquidators Remuneration		25,000.00	0.00	25,000.00
Postage		14.26	1.20	15.46
Agents / Valuers Fees		500.00	0.00	500.00
Legal Fees		5,739.00	0.00	5,739.00
Corporation Tax		5.51	0.00	5.51
Photocopying		6.25	0.00	6.25
Land Registry Fees		39.00	0.00	39.00
Stationery		8.00	0.00	8.00
Legal Disbursements		665.00	0.00	665.00
Statutory Advertising		234.95	0.00	234.95
Bank Charges		71.50	97.45	168.95
Santander Bank	(90.75)	0.00	0.00	0.00
HM Revenue & Customs	(51,081.58)	25,357.18	0.00	25,357.18
Ordinary Shareholders	(1,000.00)	0.00	0.00	0.00
		57,916.65	98.65	58,015.30
Net Receipts/(Payments)		144.50	(98.65)	45.85
MADE UP AS FOLLOWS				
Interest Bearing Account		127.55	(127.55)	0.00
VAT Receivable / (Payable)		16.95	28.90	45.85
		144.50	(98.65)	45.85

Note:

The company was registered for VAT and the receipts and payments are therefore shown net of VAT.

Liquidator



Appendix 2

A Description of Routine Work Undertaken

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.

2. Creditors

Claims of creditors - the office holder needed to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports could be issued to the creditors. The office holder also needed to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they were received. The office holder was required to undertake this work as part of his statutory functions.

- Maintaining up to date creditor information on the case management system.