

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



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23/08/2023

COMPANIES HOUSE

#190

1 Company details

Company number 02909012

Company name in full D & E Services Limited

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

2 Liquidator's name

Full forename(s) Nicholas

Surname Simmonds

3 Liquidator's address

Building name/number 1st Floor

Street 21 Station Road

Watford

Post town Herts

County/Region

Postcode WD17 1AP

Country

4 Liquidator's name

Full forename(s) Chris

Surname Newell

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 1st Floor

Street 21 Station Road

Watford

Post town Herts

County/Region

Postcode WD17 1AP

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

d

1

d

8

m

0

m

8

y

2

y

0

y

2

y

3

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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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

**D & E SERVICES LIMITED
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' FINAL ACCOUNT

This is the final account on the conduct of the Liquidation of D & E Services Limited following the appointment of Nicholas Simmonds and Chris Newell as Joint Liquidators on 22 October 2020.

Please note that the Company's affairs are fully wound up and that we are seeking our Release as Joint Liquidators in this matter. The report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and The Insolvency (England and Wales) Rules 2016. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for the purposes, or by any other person for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

OBJECTIONS TO THE LIQUIDATORS' RELEASE

Creditors may object to the Release of the Liquidators by giving notice, in writing, within 8 weeks of the receipt of this report, or on final determination of any Court application.

Both Nicholas Simmonds and Chris Newell are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

| | |
|-------------------------|---|
| "the Act" | Insolvency Act 1986 |
| "the Rules" | Insolvency (England and Wales) Rules 2016 |
| "the Joint Liquidators" | Nicholas Simmonds and Chris Newell |
| "Email" | vicki.horncastle@quantuma.com |
| "the Company" | D & E Services Limited - In Creditors' Voluntary Liquidation |
| "Review Period" | Period covered by the report from 22 October 2022 to 23 June 2023 |
| "Whole Period" | Period covered by the report from 22 October 2020 to 23 June 2023 |

INTRODUCTION

Introduction

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since the Joint Liquidators' last report that covered the period 22 October 2021 to 21 October 2022.

The report has been prepared in accordance with insolvency legislation to provide members, creditors and the Registrar of Companies with details of the progress made during the Review Period, and with an overview of the conduct of the Liquidation and summary of the information provided in the annual progress reports that have been issued during the Liquidation. Copies of these reports are available on request.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Nicholas Simmonds and Chris Newell of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 22 October 2020.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period, together with a summary of the transactions during the course of the Liquidation to the date of this report. The Joint Liquidators confirm that the account has been reconciled with that held at the bank.

VAT basis

Receipts and payments are shown net of VAT, with any amount due from HMRC shown separately. All VAT has now been reclaimed with the exception of a minimal balance of £11.00 that was deemed uneconomical to recover.

Realisation of assets

All assets detailed below were realised prior to the Review Period with the exception of minimal bank interest.

Plant and machinery

According to the Statement of Affairs, these assets had an estimated to realise value of £2,340.

Following the appointment of the Joint Liquidators agents, Richard Birch & Co, were instructed to sell the Company's assets. Funds totalling £2,800 were received in relation to the plant and machinery.

Furniture and equipment

An estimated to realise value of £910 was shown in the Statement of Affairs in relation to the furniture and equipment.

Following a sale by Richard Birch & Co, funds totalling £550 were realised for these assets.

Motor vehicles

The motor vehicles had an estimated to realise value of £8,859 as per the Statement of Affairs.

Following a sale by Richard Birch & Co, funds totalling £7,050 were received in relation to these assets.

Other debtors

According to the Statement of Affairs an amount of £100,000 was due to the Company, but as this was disputed an uncertain estimated to realise value was shown.

The Joint Liquidators instructed Preptech Analytics Limited ("Preptech") to assist with the recovery of these funds. A settlement agreement was reached between the parties and a total of £13,000 was received in accordance with this.

Book debts

An estimated to realise value of £44,966 was shown in the Statement of Affairs in relation to the book debts. Preptech were successful in recovering funds of £26,049.33. The outstanding balance was disputed and not considered economical to pursue. No further recoveries were made.

Gross bank interest

Gross bank interest of £1.45 was received during the Liquidation, of which £0.64 was received during the Review Period.

Administrative, statutory and regulatory tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progression of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns; and
- Closing procedures including preparing the Final Report.

CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

A summary of the security that the Company had granted as at the date of appointment is outlined below.

| Type of charge | Date created | Beneficiary | Comments |
|-----------------------|---------------------|---|--|
| Debenture | 22 May 1995 | National Westminster Bank Plc ('NatWest') | No formal claim was submitted by NatWest, however the outstanding balance as per the Statement of Affairs was £48,061.47 |

As detailed above, no formal claim was submitted by NatWest.

Preferential creditors

Preferential claims relating to unpaid holiday pay were estimated at £4,099.80 in the Statement of Affairs.

A claim was received from the Redundancy Payments Office for £6,203.99 together with one employee preferential claim of £406.26. These claims were agreed in full.

On 22 February 2023, a first and final dividend of 16.63p in the pound was paid to the preferential creditors. The total amount distributed was £1,099.50.

Prescribed part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

After taking into account the costs of the Liquidation the Company's net property was £nil, such that there was no prescribed part available to distribute to unsecured creditors.

Unsecured creditors

The unsecured creditor position is summarised as follows:

- Trade and expense - £164,061.47 as per the Statement of Affairs. To date, seventeen claims have been received totalling £120,233.48.
- Former employee claims - £1.00 as per the Statement of Affairs. To date, no claims have been received.
- Director - £356,000 as per the Statement of Affairs. A claim for this amount has been submitted.
- HMRC PAYE/NIC - £56,104.66 as per the Statement of Affairs. To date no claim has been received.
- Former employees - £74,142.27 as per Statement of Affairs in respect of notice and redundancy pay. To date claims totalling £61,575.31 have been received.

There have been insufficient asset realisations to allow for a return to unsecured creditors and, as such, these claims have not been formally adjudicated.

Notice of no further dividend

The Joint Liquidators confirm that no further dividend will be distributed as the funds realised have already been distributed, used or allocated for defraying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and, therefore, any claims against the assets of the Company are required to be established by 24 July 2023.

OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

As previously reported, as part of the duties as Joint Liquidators, they are obliged to review shortly after appointment all the information available to them and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This review has been completed and the Joint Liquidators confirm that they did not identify any further assets or actions which would lead to a recovery for creditors.

General data protection regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notice>.

Further information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <https://www.quantuma.com/legal-information>.

ETHICS

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General ethical considerations

In the period since the last report, no new threats to compliance with the Code of Ethics have been identified.

Specialist advice and services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

THE JOINT LIQUIDATORS' FEES AND EXPENSES

Pre-appointment costs

Quantuma Advisory Limited's fee for assisting the Directors in convening the procedure to seek a decision from creditors on the nomination of a Liquidator and helping with the preparation of the Statement of Affairs was £7,500 plus expenses and VAT.

The fee was agreed and paid by the Director prior to the Company being placed into Liquidation, and is therefore not reflected on the attached receipts and payments account.

Joint Liquidators' remuneration

The basis of the Joint Liquidators' fees was fixed on 3 December 2020 as follows:

1. That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed (plus VAT).

In accordance with the fee estimate, the Joint Liquidators were authorised to draw fees up to £23,051.30 plus VAT.

On 19 April 2022, creditors approved an adjusted fees estimate which allowed the Joint Liquidators to draw fees to a limit of £42,081.96 plus VAT.

In summary the Joint Liquidators' time costs for the Review Period total £3,702.00, representing 15.60 hours at an average hourly rate of £237.31. A full breakdown of these costs can be found at Appendix 3. A detailed narrative list of work undertaken by the Joint Liquidators during the Review Period can be found at Appendix 4.

A summary of the total remuneration charged for the period of the Liquidation to date is provided below. Total time costs amount to £45,218.50 representing 198.40 hours at an average hourly rate of £227.92. A full breakdown of these costs can be found at Appendix 3. A detailed narrative breakdown of time costs incurred in previous Review Periods has been provided in earlier reports.

In accordance with the resolution approved by creditors, fees totalling £37,075.50 plus VAT have been drawn, all of which was drawn prior to the Review Period.

The Joint Liquidators' outstanding time costs have been written off.

The Joint Liquidators believed this case generally to be of average complexity and no extraordinary responsibility has fallen upon them.

Comparison of estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the adjusted fees estimate as follows. The revised fee estimate covered the period of the Liquidation.

| Work category | Adjusted fees estimate | | | Actual time costs incurred during the Review Period | | | Actual time costs incurred for the Whole Period | | |
|-----------------------------|------------------------|-----------------------|------------------|---|-----------------------|--------------------|---|-----------------------|--------------------|
| | No. of hours | Blended hourly rate £ | Total fees £ | No. of hours | Average hourly rate £ | Total time costs £ | No. of hours | Average hourly rate £ | Total time costs £ |
| Administration and Planning | 44.00 | 170.12 | 7,485.33 | 2.70 | 214.63 | 579.50 | 57.00 | 230.39 | 13,132.50 |
| Cashiering | 13.60 | 119.94 | 1,631.25 | 2.20 | 147.27 | 324.00 | 18.90 | 152.59 | 2,884.00 |
| Creditors | 62.93 | 190.25 | 11,972.55 | 8.80 | 264.03 | 2,323.50 | 54.40 | 234.37 | 12,749.50 |
| Investigations | 11.80 | 158.18 | 1,866.50 | 1.10 | 250.00 | 275.00 | 12.90 | 213.57 | 2,755.00 |
| Realisation of Assets | 51.30 | 257.21 | 13,195.08 | - | - | - | 52.80 | 248.46 | 13,118.50 |
| Closing Procedures | 34.00 | 174.45 | 5,931.25 | 0.80 | 250.00 | 200.00 | 2.40 | 241.25 | 579.00 |
| TOTAL | 206.40 | 193.84 | 42,081.96 | 15.60 | 237.31 | 3,702.00 | 198.40 | 227.92 | 45,218.50 |

Joint Liquidators' expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and paid during the period are detailed below. This also includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

| Expenses | Original expenses estimate £ | Actual expenses incurred in the Review Period £ | Actual expenses incurred for the Whole Period £ | Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate) |
|--|------------------------------|---|---|--|
| Category 1 expenses | | | | |
| Agent's fees - Richard Birch & Co | 2,000.00 | - | 2,185.00 | Minimal increase |
| Agent's fees - ERA Solutions | - | 55.00 | 55.00 | Not originally expected |
| Debt collection fees | - | - | 7,917.51 | Not originally expected |
| Legal fees | - | - | 250.00 | Not originally expected |
| Statutory advertising | 84.60 | - | 169.20 | |
| Insurance of assets | 1,500.00 | - | 321.84 | |
| Indemnity Bond | 135.00 | - | 135.00 | |
| Printing & Postage costs of external provider | 125.00 | - | 126.68 | |
| Storage Costs | 200.00 | - | - | |
| Category 2 expenses | | | | |
| Photocopying, scanning & faxes (per side) | 117.00 | - | - | Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate as Category 2 disbursements, this has no longer been allowed since 1 April 2021. |
| Stationery (Per Report/letter per Member/Creditor) | 105.00 | - | - | |
| TOTAL | 4,266.80 | 55.00 | 11,160.23 | |

The category 1 expenses paid in the Review Period total £55.00 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment. The total amount paid in respect of category 1 expenses during the Liquidation is £11,160.23.

No category 2 expenses have been incurred or drawn.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the adjusted fees estimate has been exceeded; and
- the original expenses estimate has been exceeded for the reasons given above.

The main reason why the revised fee estimate has been exceeded is the length of the Liquidation has surpassed that expected when the adjusted estimate was prepared. This is due to the time taken to receive the VAT refund from HMRC which was required to enable the first and final dividend to preferential creditors. As a result additional statutory tasks such as an annual progress report, case reviews etc have been required. However, the Joint Liquidators did not request authority from creditors to draw fees in excess of their adjusted estimate.

Other professional costs

Agents and valuers

Richard Birch & Co were instructed as agents and valuers in relation to the sale of the Company's assets. Their costs have been agreed on the basis of their standard sales commission rate of 10%. Their costs totalled £2,185 plus VAT and were paid in full prior to the Review Period.

During the Review Period, ERA Solutions were instructed on a fixed fee basis to complete the final RTI submissions. Their agreed fee of £55 plus VAT has been paid in full.

Debt collectors

Preptech Analytics Limited were instructed as debt collectors based on a fee of 25% plus VAT of all book debts collected. Their fees totalled £7,917.51 and were paid in full prior to the Review Period.

Solicitors

Veale Wasbrough Vizards LLP were instructed to provide legal advice in relation to the settlement agreement with the debtor. Their fee was agreed as a fixed fee of £250 plus VAT and this was paid in full prior to the Review Period.

All professional costs were reviewed and analysed before payment was approved.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>. A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited current and historic charge-out rate and expenses policies may be found at <http://www.quantuma.com/guide/creditors-guide-fees>.

A hard copy of both the Creditors' Guide and the charge-out rate and expenses policies may be obtained on request.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request, in writing, for the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

CLOSURE OF THE LIQUIDATION

All matters have been concluded and the Joint Liquidators will vacate office and obtain their Release as Liquidators on delivering the final account to the Registrar of Companies.

The Company will subsequently be dissolved automatically (cease to exist) three months after the delivery of the final account.

Should you have any queries in regard to any of the above please do not hesitate to contact Vicki Horncastle on 0203 8566720 or by e-mail at vicki.horncastle@quantuma.com.



Nicholas Simmonds
Joint Liquidator

Appendix 1**D & E SERVICES LIMITED
(IN LIQUIDATION)****STATUTORY INFORMATION**

| | |
|---------------------------|--|
| Company Name | D & E Services Limited |
| Trading Address | 2 Eden Court, Eden Way, Leighton Buzzard, LU7 4FY |
| Proceedings | In Liquidation |
| Date of Appointment | 22 October 2020 |
| Joint Liquidators | Nicholas Simmonds and Chris Newell Quantuma Advisory Limited, 1st Floor, 21 Station Road, Watford, Herts WD17 1AP |
| Email | vicki.horncastle@quantuma.com |
| Registered Office Address | 1st Floor, 21 Station Road, Watford, Herts, WD17 1AP |
| Former Registered Office | 2 Eden Court, Eden Way, Leighton Buzzard, LU7 4FY |
| Company Number | 02909012 |
| Incorporation Date | 16 March 1994 |

Appendix 2

**D & E SERVICES LIMITED
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
AS AT 23 JUNE 2023**

D & E Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 22/10/2022 To 23/06/2023 £ | From 22/10/2020 To 23/06/2023 £ |
|------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| | Bank Interest Gross | 0.64 | 1.45 |
| 44,966.00 | Book Debts | NIL | 39,049.33 |
| 910.00 | Furniture & Equipment | NIL | 550.00 |
| 8,859.00 | Motor Vehicles | NIL | 7,050.00 |
| Uncertain | Other Debtor | NIL | NIL |
| 2,340.00 | Plant & Machinery | NIL | 2,800.00 |
| NIL | VAT Refund | NIL | NIL |
| | | 0.64 | 49,450.78 |
| | COST OF REALISATIONS | | |
| | Agents/Valuers Fees | NIL | 2,185.00 |
| | Debtor Collection Fee | NIL | 7,917.51 |
| | ERA Solutions | 55.00 | 55.00 |
| | Insurance of Assets | NIL | 321.84 |
| | Legal Fees | NIL | 250.00 |
| | Office Holders Fees | NIL | 37,075.50 |
| | Postage | NIL | 126.68 |
| | Pre appointment Postage | NIL | 104.55 |
| | Specific Bond | NIL | 135.00 |
| | Statutory Advertising | NIL | 169.20 |
| | Vat Irrecoverable | 11.00 | 11.00 |
| | | (66.00) | (48,351.28) |
| | PREFERENTIAL CREDITORS | | |
| (4,009.80) | Employee Holiday Pay | 1,099.50 | 1,099.50 |
| | | (1,099.50) | (1,099.50) |
| | FLOATING CHARGE CREDITORS | | |
| (48,061.47) | National Westminster Bank Plc | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (356,000.00) | Directors | NIL | NIL |
| (74,142.27) | Employees - Notice Pay & Redundancy | NIL | NIL |
| (1.00) | Former Employee | NIL | NIL |
| (56,104.66) | HM Revenue and Customs - PAYE/NI | NIL | NIL |
| (164,061.47) | Trade & Expense Creditors | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (50.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (645,355.67) | | (1,164.86) | 0.00 |
| | REPRESENTED BY | | |
| | | | NIL |

**D & E SERVICES LIMITED
(IN LIQUIDATION)**

**SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD AND
THE LIQUIDATION**

Time Entry - Detailed SIP9 Time & Cost Summary

6007135 - D & E Services Limited
From: 22/10/2020 To: 23/06/2023
All Post Appointment Project Codes

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|--|-------------|--------------|----------------------------|----------------------------|--------------|------------------|-------------------------|
| 100 : Administration & Planning | 0.30 | 1.30 | 6.40 | 0.80 | 8.80 | 2,027.00 | 230.34 |
| 100A : Initial Notification(s) & Filing | 0.00 | 0.00 | 2.90 | 3.40 | 6.30 | 1,066.50 | 169.29 |
| 101 : Insurance / Bonding | 0.10 | 0.00 | 3.40 | 0.00 | 3.50 | 724.00 | 206.86 |
| 101A : Bonding | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 20.00 | 200.00 |
| 102 : Scheduling records | 0.00 | 0.00 | 0.60 | 0.00 | 0.60 | 120.00 | 200.00 |
| 103 : IPS Case / File set up/ Filing | 0.00 | 0.50 | 2.90 | 0.20 | 3.60 | 821.50 | 228.19 |
| 104 : General Administration | 0.50 | 8.10 | 4.60 | 1.30 | 14.50 | 4,046.50 | 278.07 |
| 105 : Case strategy / Review | 0.70 | 0.90 | 11.60 | 0.50 | 13.70 | 3,387.50 | 247.26 |
| 106 : VAT & CT matters and returns | 0.00 | 0.00 | 1.40 | 4.50 | 5.90 | 919.50 | 155.85 |
| Admin & Planning | 1.60 | 10.80 | 33.90 | 10.70 | 57.00 | 13,132.50 | 230.39 |
| 600 : Cashiering | 0.30 | 0.00 | 3.40 | 15.20 | 18.90 | 2,884.00 | 152.59 |
| Cashiering | 0.30 | 0.00 | 3.40 | 15.20 | 18.90 | 2,884.00 | 152.59 |
| 650 : Closing Procedures | 0.00 | 0.00 | 2.40 | 0.00 | 2.40 | 579.00 | 241.25 |
| Closing Procedures | 0.00 | 0.00 | 2.40 | 0.00 | 2.40 | 579.00 | 241.25 |
| 201 : Creditors | 0.00 | 0.00 | 0.80 | 1.00 | 1.80 | 295.00 | 163.89 |
| 202 : ERA | 0.00 | 0.70 | 0.20 | 0.00 | 0.90 | 285.00 | 316.67 |
| 202A : Employees | 0.00 | 0.80 | 8.50 | 0.20 | 9.50 | 2,181.50 | 229.63 |
| 203 : Creditor correspondence / Call | 0.00 | 1.70 | 5.10 | 0.00 | 6.80 | 1,728.50 | 254.19 |
| 204 : Unsecured Creditors claims | 0.00 | 0.00 | 0.60 | 0.00 | 0.60 | 130.50 | 217.50 |
| 204A : Dealing with Pension Schemes | 0.00 | 0.00 | 3.90 | 0.00 | 3.90 | 799.00 | 204.87 |
| 207 : Payment of dividends | 0.00 | 0.00 | 1.40 | 0.00 | 1.40 | 350.00 | 250.00 |
| 207B : Reviewing & Adjudicating Creditors' Claims | 0.00 | 1.00 | 0.60 | 0.00 | 1.60 | 486.00 | 303.75 |
| 207C : Dealing with HMRC/RPO Claims | 0.00 | 0.40 | 2.80 | 0.00 | 3.20 | 796.00 | 248.75 |
| 208 : Retention of Title | 0.00 | 0.20 | 0.00 | 0.00 | 0.20 | 68.00 | 340.00 |
| 209 : Creditors meetings | 0.00 | 0.00 | 0.20 | 0.00 | 0.20 | 47.00 | 235.00 |
| 211 : Annual / Progress report | 0.00 | 0.30 | 7.30 | 0.00 | 7.60 | 1,868.50 | 245.86 |
| 212 : Initial Appointment Notifications to Creditors | 0.00 | 0.00 | 9.00 | 0.00 | 9.00 | 1,800.00 | 200.00 |
| 213 : Interim Fee Report to Creditors | 0.00 | 1.00 | 6.70 | 0.00 | 7.70 | 1,914.50 | 248.64 |
| Creditors | 0.00 | 6.10 | 47.10 | 1.20 | 54.40 | 12,749.50 | 234.37 |
| 300 : Investigations | 0.00 | 0.00 | 2.90 | 0.20 | 3.10 | 725.00 | 233.87 |
| 300A : SIP 2 Review | 0.00 | 0.50 | 3.80 | 0.00 | 4.30 | 930.00 | 216.28 |
| 301 : CDDA Reports | 0.00 | 0.00 | 5.50 | 0.00 | 5.50 | 1,100.00 | 200.00 |
| Investigations | 0.00 | 0.50 | 12.20 | 0.20 | 12.90 | 2,755.00 | 213.57 |
| 400 : Realisation of Assets | 0.10 | 1.50 | 1.60 | 0.00 | 3.20 | 884.50 | 276.41 |
| 401 : Freehold / Leasehold Property | 0.00 | 1.70 | 0.80 | 0.20 | 2.70 | 793.00 | 293.70 |
| 402 : Plant and Machinery | 0.00 | 0.00 | 1.60 | 0.20 | 1.80 | 403.00 | 223.89 |
| 403 : Motor Vehicles | 0.00 | 0.10 | 0.00 | 0.00 | 0.10 | 34.00 | 340.00 |
| 405 : Debtors | 0.20 | 10.20 | 26.80 | 5.30 | 42.50 | 10,413.50 | 245.02 |
| 406 : Stock | 0.00 | 0.00 | 0.00 | 0.60 | 0.60 | 81.00 | 135.00 |

Time Entry - Detailed SIP9 Time & Cost Summary

6007135 - D & E Services Limited
From: 22/10/2020 To: 23/06/2023
All Post Appointment Project Codes

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|--|---------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| 411 : Cash at Bank | 0.00 | 0.00 | 1.20 | 0.00 | 1.20 | 282.00 | 235.00 |
| 412 : Arranging & Monitoring Insurance | 0.00 | 0.60 | 0.10 | 0.00 | 0.70 | 227.50 | 325.00 |
| Realisation of Assets | 0.30 | 14.10 | 32.10 | 6.30 | 52.80 | 13,118.50 | 248.46 |
| Total Hours | 2.20 | 31.50 | 131.10 | 33.60 | 198.40 | 45,218.50 | 227.92 |
| Total Fees Claimed | | | | | | 37,075.50 | |

6007135 - D & E Services Limited
From: 22/10/2022 To: 23/06/2023
All Post Appointment Project Codes

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---|-------------|-------------|----------------------------|----------------------------|--------------|------------------|-------------------------|
| 100A : Notification(s) & Filing | 0.00 | 0.00 | 0.00 | 1.10 | 1.10 | 176.00 | 160.00 |
| 103 : IPS Case / File set up/ Filing | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 75.00 | 250.00 |
| 104 : General Administration | 0.00 | 0.40 | 0.00 | 0.40 | 0.80 | 194.00 | 242.50 |
| 105 : Case strategy / Review | 0.00 | 0.10 | 0.40 | 0.00 | 0.50 | 134.50 | 269.00 |
| Admin & Planning | 0.00 | 0.50 | 0.70 | 1.50 | 2.70 | 579.50 | 214.63 |
| 600 : Cashiering | 0.20 | 0.00 | 0.10 | 1.90 | 2.20 | 324.00 | 147.27 |
| Cashiering | 0.20 | 0.00 | 0.10 | 1.90 | 2.20 | 324.00 | 147.27 |
| 650 : Closing Procedures | 0.00 | 0.00 | 0.80 | 0.00 | 0.80 | 200.00 | 250.00 |
| Closing Procedures | 0.00 | 0.00 | 0.80 | 0.00 | 0.80 | 200.00 | 250.00 |
| 202A : Employees | 0.00 | 0.00 | 2.20 | 0.00 | 2.20 | 550.00 | 250.00 |
| 203 : Creditor correspondence / Call | 0.00 | 0.00 | 0.30 | 0.00 | 0.30 | 75.00 | 250.00 |
| 204A : Dealing with Pension Schemes | 0.00 | 0.00 | 0.10 | 0.00 | 0.10 | 25.00 | 250.00 |
| 207 : Payment of dividends | 0.00 | 0.00 | 1.20 | 0.00 | 1.20 | 300.00 | 250.00 |
| 207B : Reviewing & Adjudicating Creditors' Claims | 0.00 | 1.00 | 0.40 | 0.00 | 1.00 | 345.00 | 345.00 |
| 207C : Dealing with HMRC/RPO Claims | 0.00 | 0.00 | 0.40 | 0.00 | 0.40 | 100.00 | 250.00 |
| 211 : Annual / Progress report | 0.00 | 0.30 | 3.30 | 0.00 | 3.60 | 928.50 | 257.92 |
| Creditors | 0.00 | 1.30 | 7.50 | 0.00 | 8.80 | 2,323.50 | 264.03 |
| 300 : Investigations | 0.00 | 0.00 | 1.10 | 0.00 | 1.10 | 275.00 | 250.00 |
| Investigations | 0.00 | 0.00 | 1.10 | 0.00 | 1.10 | 275.00 | 250.00 |
| Total Hours | 0.20 | 1.80 | 10.20 | 3.40 | 15.60 | 3,702.00 | 237.31 |
| Total Fees Claimed | | | | | | 37,075.50 | |

Appendix 4

D & E SERVICES LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' DETAILED NARRATIVE LIST OF WORK UNDERTAKEN DURING THE REVIEW PERIOD

| Description of work undertaken | Includes |
|--|---|
| ADMINISTRATION & PLANNING | |
| General Administration - Dealing with all routine correspondence and emails relating to the case | |
| Case strategy and completing 6-month file reviews | Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists |
| VAT & Corporation Tax matters and returns | Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns |
| CREDITORS | |
| Dealing with creditor correspondence, emails and telephone conversations | Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post |
| Final Accounts | |
| Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice | Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC |
| Notice of Intended Dividend - issuing a notice of intended dividend to creditors and advertising where appropriate | Preparation of correspondence to creditors advising of intention to declare distribution |
| Annual/Progress Reports | Preparing, circulating and filing progress reports. |
| CASHIERING | |
| Maintaining and managing the Office Holders' cashbook and bank account | Preparing correspondence closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book |
| Dealing with cheque requisitions | Issuing cheques/BACS payments |
| Dealing with deposit forms | Banking remittances |
| Bank Reconciliations | |
| Preparing & Filing statutory Receipts & Payments accounts | Preparing and filing statutory receipts and payments accounts at Companies House |
| CLOSING PROCEDURES | |
| Filing final statutory returns at Companies House/Court | |

Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

| Staff | Charge out rates £ |
|-----------------------------------|-----------------------|
| CEO/Managing Directors | 545.00 |
| Appointment Taking Director | 495.00 |
| Directors | 450.00 |
| Senior Manager | 400.00 |
| Manager | 360.00 |
| Assistant Manager | 325.00 |
| Senior Administrator | 275.00 |
| Administrator | 220.00 |
| Assistant Administrator | 175.00 |
| Case Accountant | 120.00 |
| Support Staff/Executive Assistant | 120.00 |

**D & E SERVICES LIMITED
(IN LIQUIDATION)**

Company Name: D & E Services Limited - In Liquidation ("the Company")
Company Number: 02909012

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Nicholas Simmonds, of Quantum Advisory Limited, 1st Floor, 21 Station Road, Watford, Herts, WD17 1AP, who was appointed by the members and creditors.

The Joint Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidators' remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing, before the end of the prescribed period, to:

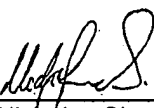
Nicholas Simmonds
Quantuma Advisory Limited
1st Floor, 21 Station Road, Watford, Herts, WD17 1AP

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to Court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 

Nicholas Simmonds
Joint Liquidator

Dated: 23 June 2023

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (1) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (1) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (2) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

**D & E SERVICES LIMITED
(IN LIQUIDATION)**

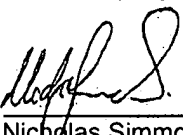
NOTICE OF NO FURTHER DIVIDEND

Company Name: D & E Services Limited - In Liquidation ("the Company")
Company Number: 02909012

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Nicholas Simmonds, of Quantum Advisory Limited, 1st Floor, 21 Station Road, Watford, Herts, WD17 1AP, who was appointed by the members and creditors.

The Joint Liquidator gives notice confirming that no further dividend will be declared in the Liquidation of the Company as the funds realised have already been distributed, used or allocated for paying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 24 July 2023.

Signed: 

Nicholas Simmonds
Joint Liquidator

Dated: 23 June 2023