

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 07724630

Company name in full WA Realisations Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Stephen Paul

Surname Grant

### 3 Liquidator's address

Building name/number 2nd Floor, Regis House

Street 45 King William Street

Post town London

County/Region

Postcode EC4R 9AN

Country

### 4 Liquidator's name ①

Full forename(s) Meghan

Surname Andrews

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 2nd Floor, Regis House

Street 45 King William Street

Post town London

County/Region

Postcode EC4R 9AN

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

## 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 Mezzochordus

Signature date

$$\overline{1^d} \overline{2^d} \quad \overline{0^m} \overline{9^m} \quad \overline{2^y} \overline{0^y} \overline{2^y} \overline{2^y}$$

**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 **Emma O'Bryan**

Company name **Azets**

Address  
**2nd Floor, Regis House  
45 King William Street**

Post town **London**

County/Region

Postcode **E C 4 R 9 A N**

Country

DX

Telephone **0207 4031877**

**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)**

**Joint Liquidators' Final Account to Creditors and Members**

**WA Realisations Limited (formerly Warwick Analytical Software Limited) trading as Warwick Analytics - In Creditors' Voluntary Liquidation**

**5 July 2022**

## **CONTENTS**

- 1** Introduction
- 2** Receipts and Payments
- 3** Work Undertaken by the Joint Liquidators
- 4** Outcome for Creditors
- 5** Joint Liquidators' Remuneration and Expenses
- 6** Conclusion

## **APPENDICES**

- A** Receipts and Payments Account from 29 September 2021 to 5 July 2022
- B** Information in Relation to the Joint Liquidators' Fees and Expenses
- C** Notice of Final Account

## **1 Introduction**

Stephen Paul Grant and Meghan Andrews, both of Azets, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN, were appointed as Joint Liquidators of WA Realisations Limited (formerly Warwick Analytical Software Limited) ("the Company") following a move from Administration on the same day.

The affairs of the Company are now fully wound-up and this is our final account of the Liquidation, which covers the period since our appointment ("the Period").

The trading address of the Company was 35 Kingsland Road, London, E2 8AA and the business traded under the name Warwick Analytics.

The registered office of the Company was changed to 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN and its registered number is 07724630.

The Company entered Administration on 2 October 2020 upon the application of the directors. All of the Company's assets were realised in the Administration, and after discharging the costs of the Administration and paying the preferential creditors in full, there were sufficient surplus funds available to pay a dividend to the unsecured creditors of the Company. An Administrator does not have the power to pay a dividend to unsecured creditors of a company without first obtaining a court order and as such, the Joint Administrators filed a Notice of Move from Administration to Creditors' Voluntary Liquidation with the Registrar of Companies. In accordance with the terms of the Joint Administrators' proposals, the Joint Administrators were appointed as the Joint Liquidators.

Information about the way that we will use, and store personal data on insolvency appointments can be found at [www.azets.co.uk/about-us/privacy-cookie-policy/](http://www.azets.co.uk/about-us/privacy-cookie-policy/). If you are unable to download this, please contact this office and a hard copy will be provided to you.

## **2 Receipts and Payments**

At Appendix A, we have provided an account of our Receipts and Payments for the Period which provides details of the dividend that has been paid to the unsecured creditors and the remuneration charged and expenses incurred and paid by the Liquidators.

Please note that a Receipts and Payments Account would ordinarily include information that had been included on the Statement of Affairs that had been prepared by the directors for the Liquidation. In this case, since the Company was in Administration prior to being in Liquidation, there was no requirement for a Statement of Affairs to be prepared in the Liquidation. As referred to below, the only asset to be dealt with in the Liquidation was the case balance that was transferred from the Administration.

The Liquidation bank account was held with Metro Bank plc and was non-interest bearing. The account has been brought down to nil as part of the formalities of finalising the Liquidation and will now be closed.

## **3 Work undertaken by the Liquidators**

This section of the report provides creditors with an overview of the work undertaken in the Period since the date of our appointment, together with information on the overall outcome of the Liquidation.

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

An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated undertaking in this regard was outlined in our initial fees information which was provided in the Joint Administrators' Report and Statement of Proposals and previously agreed by creditors on 27 October 2020.

The following work has been undertaken in the Period in this regard:

- Notifying creditors of the Joint Liquidators' appointment and other associated formalities including statutory advertising and filing relevant statutory notices with the Registrar of Companies;
- Dealing with routine correspondence;
- Maintaining physical case files and electronic case details on IPS (case management software);
- Undertaking periodic case reviews in accordance with firm policy;
- Reviewing the adequacy of the specific penalty bond on a quarterly basis;
- Preparing and submitting the final VAT and Corporation Tax returns;
- Case planning, administration, and general case progression, including adjustments in appointment strategy;
- Maintaining and managing the appointment's cash book and bank accounts; and
- Preparing and issuing the Joint Liquidators' final account.

This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

### ***Realisation of Assets***

All of the Company's assets were realised during the period of the Administration.

At the date of conversion from Administration to Liquidation, there was a balance held in the Administration bank account of £80,157.22 which was transferred to the Liquidation account.

No other assets have been identified during the Period.

The work the Joint Liquidators and their staff have undertaken has brought as financial benefit to creditors because it has enabled a dividend of 38.46 pence in the £ to be declared to the unsecured creditors in the Liquidation.

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

The Joint Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture. The Company did not have any secured creditors and the preferential creditor claims were dealt with in the period of the Administration, as such no work in this regard was required in the Liquidation.

Work undertaken by the Joint Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however the Joint Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor.

The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.

More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

### ***Investigations***

Some of the work the Joint Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.

Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the Administration and unless additional matters have come to the attention of the Joint Liquidators, a further report is not required to be submitted where the Liquidation follows an Administration. No additional reporting was required and no further asset realisations have come to light that may be pursued by us for the benefit of creditors.

## **4 Outcome for Creditors**

### ***Secured Creditors***

The Company did not grant any fixed or floating charges over the Company's assets to any secured creditors and as a result, no distributions have been made to any such creditors in the Liquidation.

### ***Preferential Creditors***

The only preferential creditors of a company are the former employees for arrears of wages accrued in the four months prior to the commencement of the Liquidation and up to a maximum of £800.00, holiday pay and unpaid pension contributions (up to statutory limits) and the Redundancy Payments Services ("RPS") for any payments made to employees from the National Insurance Fund in this respect.

All preferential creditor claims were dealt with in the period of the Administration.

### ***Unsecured Creditors***

The Statement of Affairs that the directors of the Company prepared in the Administration indicated that there were 24 creditors whose debts totalled £495,933.07.

During the Period, the Joint Liquidators issued a notice to those creditors that had not yet submitted a claim, giving them a final opportunity to do so before the dividend was declared.

Claims totalling £252,995.57 were received from 16 creditors.

During the Period the Joint Liquidators also instructed ERA Corporate Services Ltd ("ERA") to undertake a review of the Company's pension scheme to ascertain whether there were any outstanding pension contributions.



ERA advised us of the amounts outstanding in respect of the employer and employees' contributions and they were further instructed to submit the appropriate documentation to the RPS for the amounts to be paid across to the pension scheme. The amounts ranked as an unsecured claim and following confirmation from the RPS that the pension arrears payable had been transferred to the pension provider, a revised claim from the RPS incorporating the pension arrears was requested, and subsequently received.

Following adjudication of all claims, two claims were rejected in full in the amount of £56,711.64 and two claims were partially rejected bringing total claims rejected to £59,999.64. Creditors were given 21 days in which to appeal the Joint Liquidators' decision and following the passing of this deadline, having received insufficient information to substantiate any claim these creditors had, and no applications having been made to court to appeal the decision, a first and final dividend of 38.46 pence in the £ was declared to the 14 creditors whose claims were admitted totalling £252,995.57.

No further dividend will be declared.

## 5 Joint Liquidators' Remuneration and Expenses

### *Joint Liquidators' Remuneration*

Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 of the Insolvency Act 1986 and the Administrators become the Liquidators, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent Liquidation. In this case, the creditors had approved a fixed fee of £35,000.00 plus VAT and expenses as the basis of the Joint Administrators' fees, including the subsequent fees for acting as Joint Liquidators.

This fee was drawn in full in the Administration and no further amounts will be drawn prior to closure of the Liquidation.

### *Joint Liquidators' Expenses*

The following expenses have been incurred and paid in full in the Liquidation:

<i>Expense</i>	<i>Amount Incurred and Paid</i>
Specific Penalty Bond	-
Statutory Advertising	£180.00
External storage costs	£35.70
<i>Category 2 Expenses</i>	
Postage	£19.20
Stationery	£1.15
<b>Total</b>	<b>£236.05</b>

### ***Joint Administrators' Expenses***

The following expenses were incurred in the Administration and paid from funds held in the Liquidation in the Period:

<i>Expense</i>	<i>Amount Paid</i>
Specific Penalty Bond	£380.00
<i>Category 2 Expenses</i>	
Postage	£56.92
Stationery	£10.00
<b>Total</b>	<b>£446.92</b>

The expenses incurred are in line with those initially estimated and as reported to creditors in the initial fees information included in the Joint Administrators' Report and Statement of Proposals.

### ***Subcontractors***

As detailed earlier in this report, we instructed ERA to undertake a review of the Company's pension scheme to determine the amount of outstanding pension contributions.

Following their initial review, ERA advised us of the amounts outstanding in respect of the employer and employees' contributions and they were further instructed to submit the appropriate documentation to the RPS for the amounts to be paid across to the pension scheme.

The basis of the fee arrangement with Clumber was a fixed fee of £270.00 for their work in reviewing the pension scheme and to submit the relevant documentation to the RPS.

The fees for this work have been paid in the Period and no further work is required by ERA.

It is considered that the outsourcing of this work has brought a greater efficiency to these elements of the work necessary in the Liquidation.

Our choice of Subcontractors was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Attached as Appendix B is additional information in relation to the Joint Liquidators' fees and expenses.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.azets.co.uk/media/lybj2if4/liquidation-\\_a\\_guide\\_for\\_creditors\\_on\\_insolvency\\_practitioners\\_fees-\\_version\\_1\\_april\\_2021.pdf](http://www.azets.co.uk/media/lybj2if4/liquidation-_a_guide_for_creditors_on_insolvency_practitioners_fees-_version_1_april_2021.pdf).

## 6 Conclusion

This final account will conclude our administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when we will vacate office and obtain our release as Joint Liquidators.

If you have any queries in relation to the contents of this report, please contact Emma O'Bryan of this office on 020 7403 1877 or by email at [emma.obryan@azets.co.uk](mailto:emma.obryan@azets.co.uk).



**Stephen Paul Grant**  
**Joint Liquidator**

## **Appendix A**

### **Receipts and Payments Account from 29 September 2021 to 5 July 2022**

**WA Realisations Limited (formerly Warwick Analytical Software Limited)**  
**(In Creditors' Voluntary Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments to 5 July 2022**

**S of A £**

**£**

**£**

**ASSET REALISATIONS**

Transfer from Admin	80,157.22
VAT Refund from Administration	<u>18,109.35</u>

98,266.57

**COST OF REALISATIONS**

Joint Administrators' Expenses	446.92
Joint Liquidators' Expenses	236.05
Professional Fees	<u>270.00</u>

(952.97)

**UNSECURED CREDITORS**

Employees	21,806.57
Trade & Expense Creditors	30,598.40
HM Revenue & Customs	40,447.05
Redundancy Payments Service	<u>4,461.58</u>

(97,313.60)

NIL

**REPRESENTED BY**

NIL

## **Appendix B**

### **Information in Relation to the Joint Liquidators' Fees and Expenses**

## AZETS HOLDINGS LIMITED – FEES AND EXPENSES POLICY

### Introduction

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 [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk).

Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency 9 (SIP 9) and can be accessed at [www.azets.co.uk/restructuring-and-insolvency-downloads/](http://www.azets.co.uk/restructuring-and-insolvency-downloads/). A hard copy may be requested from Azets Holdings Limited, 2<sup>nd</sup> Floor Regis House, 45 King William Street, London, EC4R 9AN or [emma.obryan@azets.co.uk](mailto:emma.obryan@azets.co.uk).

### Staff Allocation and Charge Out Rates

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. Work carried out by all staff is subject to the overall supervision of the office holders.

The constitution of the case team will usually consist of a Partner/Director, Manager and an Administrator as well as support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several members of staff may be allocated to meet the demands of the case.

We operate a time recording system which allows staff working on the assignment along with the office holders to allocate their time to an assignment in 6 minute units.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisation of assets
- Creditors
- Trading
- Case specific matters

Time costs are recorded at the individual's hourly rate in force at that time. Our charge out rates increased on 1 February 2022 and are shown below, exclusive of VAT.

<b>1 February 2022 to date</b>		<b>3 December 2018 to 31 January 2022</b>	
	<b>£</b>		<b>£</b>
Partner/Director	400.00 – 580.00	Partner	430.00 - 470.00
Manager	280.00 – 375.00	Directors/Manager	210.00 - 390.00
Administrator	130.00 – 275.00	Administrator	110.00 - 210.00
Support Staff	120.00	Junior/Trainee Administrator	95.00 - 200.00
		Cashiers/Secretaries	60.00 - 100.00

Included within the manager grade are Senior Manager, Manager and Assistant Manager. Included within the Administrator grade are Senior Administrator and Assistant. Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

**Please note that charge out rates are reviewed annually and may be subject to change.**

## **Expenses**

On insolvency appointments, an office holder will typically incur expenses which relate to that assignment. Expenses (or costs) are amounts properly payable by an office holder from an insolvency estate which are not otherwise categorised as the office holder's remuneration or a distribution to a creditor or shareholder. These expenses may include, but are not limited to, agent's costs for disposal and realisation of assets, legal costs, specialist pension advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing the books and records. Expenses also include disbursements which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit. Details of the anticipated expenses on an insolvency assignment will be outlined in the office holder's fees estimate or other information provided to creditors about the fee basis or bases being proposed.

Expenses recharged to, or incurred directly by, an insolvent estate are subject to VAT at the applicable rate where appropriate.

Some expenses can be paid without prior approval from creditors (referred to as Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (referred to as Category 2 expenses).

Category 1 expenses are directly referable to an invoice from a third party that is not an associate of the office holder or the firm, which is either in the name of the estate or Azets Holdings Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the insolvency estate. These costs are recoverable without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party.

Category 2 expenses are directly attributable to the estate but include an element of shared costs or is a payment to an associate of the office holder or the firm. These expenses are recoverable from the estate, subject to the prior approval of the creditors, in the same manner as the approval of the office holder's remuneration.

The Category 2 expenses which include an element of shared costs and are charged by this firm are as follows:

- Postage – charged in accordance with the current Royal Mail price guide for first class.
- Business mileage – charged at standard rates which comply with HM Revenue & Customs limits. The current rate is 45 pence per mile.
- Internal photocopying - charged at 5 pence per sheet for reports and circulars issued to creditors, shareholders, employees and other stakeholders. No additional charge is made for individual items of correspondence.

**Please note that these category 2 expenses are reviewed annually and may be subject to change.**

Payments to associates (as defined in Section 435 of the Insolvency Act 1986 and the Insolvency Code of Ethics), which are also classified as a category 2 expense requiring creditor approval, are not routinely made by this firm. Any such payments will be considered on a case by case basis and when seeking approval for the payments, the office holder will provide creditors with an explanation of the work to be done, why the work is necessary and the estimated payment that will be made. The form and nature of the relationship with the associate will also be provided.

## **Provision of Services Regulations**

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Service Regulations, some general information about Azets Holdings Limited, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: [www.azets.co.uk/about-us/legal-regulatory-information/](http://www.azets.co.uk/about-us/legal-regulatory-information/).



## **Appendix C**

### **Notice of Final Account**

**WA REALISATIONS LIMITED (FORMERLY WARWICK ANALYTICAL SOFTWARE LIMITED) TRADING AS WARWICK ANALYTICS - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")**

**COMPANY NUMBER - 07724630**

**THE INSOLVENCY ACT 1986**

**NOTICE OF FINAL ACCOUNT UNDER R6.28 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses included within the final account.
- 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Joint Liquidators will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Joint Liquidators' release.
- 6 The Joint Liquidators will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Joint Liquidators will apply to the Secretary of State for their release in the alternative.

Date: 5 July 2022



---

**Stephen Paul Grant**  
**Joint Liquidator**

Stephen Paul Grant and Meghan Andrews, the Joint Liquidators whose address is 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN may be contacted at this address or by telephone on 020 7403 1877 or via email at [emma.obryan@azets.co.uk](mailto:emma.obryan@azets.co.uk).