

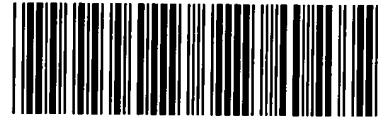
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



AB4C7CJT

A03

19/05/2022

#362

COMPANIES HOUSE

1 Company details

Company number 0 8 8 7 5 9 3 4

Company name in full Fotosoft Limited

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

2 Liquidator's name

Full forename(s) Darren

Surname Brookes

3 Liquidator's address

Building name/number The Old Bank

Street 187a Ashley Road

Post town Hale

County/Region Cheshire

Postcode W A 1 5 9 S Q

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.

LIQ13
Notice of final account prior to dissolution in MVL

6 Final account

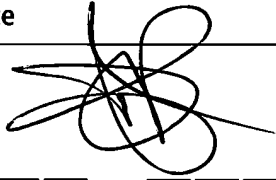
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

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d

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2

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2

LIQ13

Notice of final account prior to dissolution in MVL



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Darren Brookes
Company name	Milner Boardman & Partners
Address	The Old Bank
	187a Ashley Road
Post town	Hale
County/Region	Cheshire
Postcode	W A 1 5 9 S Q
Country	
DX	office@milnerboardman.co.uk
Telephone	0161 927 7788



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

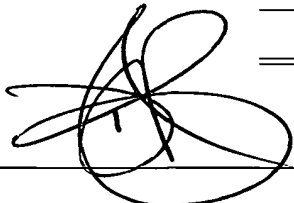
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Fotosoft Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 26 March 2021 To 16 May 2022

Declaration of Solvency		£	£
	ASSET REALISATIONS		
	Tax Refund	19.78	
60,267.00	Cash at Bank	60,238.98	
83,769.00	Overdrawn Director's Loan Account	83,769.39	
2,005.00	Funds Held by Paystream	NIL	
			144,028.15
	COST OF REALISATIONS		
	Bank Charges	50.70	
			(50.70)
	DISTRIBUTIONS		
	Ordinary Shareholders	143,977.45	
			(143,977.45)
146,041.00			(0.00)

REPRESENTED BY



NIL

 Darren Brookes
 Liquidator



MILNER BOARDMAN
& PARTNERS
Corporate Recovery

**FOTOSOFT LIMITED -
IN MEMBERS' VOLUNTARY LIQUIDATION**

Liquidator's Final Account

26 March 2021 to 16 May 2022

16 May 2022

**Milner Boardman and Partners
The Old Bank
187A Ashley Road
Hale
Cheshire
WA15 9SQ**

Our Ref: DTB/NB/3082/24

**Liquidator's
Final Account**



CONTENTS

1. Statutory Information
2. Case Overview
3. Liquidator's Actions Since the Commencement of the Liquidation
4. Asset Realisations
5. Creditors
6. Distributions
7. Receipts and Payments
8. Liquidator's Remuneration
9. Liquidator's Expenses
10. Further Information
11. Summary

APPENDICES

1. Receipts and Payments Account
2. Practice Fee Recovery Policy and Provision of Services Regulations Summary
3. Notice to Accompany Final Account



1. Statutory Information

Company name:	Fotosoft Limited
Registered office:	The Old Bank 187a Ashley Road Hale Cheshire WA15 9SQ
Former registered office:	Mansion House Manchester Road Altrincham WA14 4RW
Trading address:	Mansion House Manchester Road Altrincham WA14 4RW
Registered number:	08875934
Principal trading activity:	Software Development
Liquidator's name:	Darren Brookes
Liquidator's address:	Milner Boardman & Partners ("MBP") The Old Bank 187a Ashley Road Hale Cheshire WA15 9SQ
Liquidator's contact details:	0161 927 7788 or office@milnerboardman.co.uk
Date of appointment:	26 March 2021
Former Liquidator:	Molly Monks formerly of MBP The Old Bank 187a Ashley Road Hale Cheshire WA15 9SQ

Appointed on: 26 March 2021
Removed on: 2 July 2021

Actions of Joint Liquidators: Whilst there were Joint Liquidators any act required or authorised under any enactment to be done by a Liquidator could be done by either or both of the Liquidators acting jointly or alone.

2. Case Overview

- 2.1 On 26 March 2021, the member of the Company passed written resolutions to place the Company into Members' Voluntary Liquidation ("MVL") and to appoint Darren Brookes and Molly Monks of MBP as Joint Liquidators.
- 2.2 As Molly Monks has left MBP, it has been necessary to make an application to Court to remove her as office holder. On 2 July 2021, a Court Order was made removing Molly Monks as Joint Liquidator of the Company and leaving Darren Brookes as the sole Liquidator.
- 2.3 According to the declaration of solvency, the Company assets included funds held by Paystream Accounting Services Limited ("Paystream"), cash at bank and an overdrawn director's loan account ("ODLA"). Further details of which can be found at section 4.
- 2.4 The MVL costs have been settled, distributions have been made to the member and it is now appropriate to close the case.

3. Liquidator's Actions Since the Commencement of the Liquidation

- 3.1 The principal role of the Liquidator was to realise the assets as detailed at section 4, pay any unsecured creditors in full if applicable, and to distribute the surplus funds to the members in accordance with the Company's Articles of Association.
- 3.2 In addition to time spent on asset realisation, as detailed below, there is certain work that I am required by the insolvency legislation to undertake in connection with the MVL that provides no financial benefit for the members. Further details of the routine work undertaken since appointment can be found at section 8.

4. Asset Realisations

- 4.1 **Funds Held by Paystream:** The declaration of solvency stated that £2,005 was held in the client account of PayStream. An invoice for £2,004.86 was raised by MBP to cover the cost and expenses of the MVL and I can confirm that these funds were received by MBP.
- 4.2 **Cash at Bank:** The declaration of solvency noted that the credit balance on the account with The Bank of Scotland was £60,267. I can confirm a total of £60,238.98 was received and nothing further is anticipated.
- 4.3 **ODLA:** I can confirm that the ODLA due from the director in the sum of £83,769.39 was distributed in specie on 31 March 2021.



4.4 Although not included on the declaration of solvency, a Corporation Tax ("CT") refund of £19.78 has been received from HM Revenue & Customs ("HMRC").

4.5 There are no further asset realisations anticipated.

5. Creditors

5.1 Secured Creditors

5.1.1 According to the Registrar of Companies, there were no current charges registered against the Company.

5.2 Preferential Creditors

5.2.1 According to the declaration of solvency there were no ordinary preferential creditors (i.e. employee claims) and, as anticipated, no ordinary preferential claims have been received in this matter.

5.3 Secondary Preferential Creditors

5.3.1 HMRC are secondary preferential creditors for certain specified debts, such as VAT, PAYE, employee National Insurance Contributions (NIC), student loan deductions and Construction Industry Scheme deductions.

5.3.2 According to the declaration of solvency there were no secondary preferential creditors and, as anticipated, no secondary preferential claims have been received in this matter.

5.4 Crown Creditors

5.4.1 HMRC is classed as an unsecured creditor in respect of certain liabilities, including any CT liability. The declaration of solvency stated that there was no outstanding liability to HMRC, who has confirmed that they have no claims in the MVL and have no objection to the closure of this case.

5.5 Non-Preferential Unsecured Creditors

5.5.1 The declaration of solvency did not list any unsecured creditors and no claims have been received in the MVL.

6. Distributions

6.1 The Company issued 1 ordinary share of £1 to the sole shareholder.

6.2 I can confirm that the following distributions have been made in respect of the ordinary share:

Date	Amount	Nature of distribution	Rate per ordinary share
31 March 2021	£83,769.39	Distribution in specie	£83,769.39
1 April 2021	£54,000	Cash distribution	£54,000
17 March 2022	£6,208.06	Cash distribution	£6,208.06
Total	£143,977.45		£143,977.45

7. Receipts and Payments

- 7.1 A receipts and payments account for the period from 26 March 2021 to 16 May 2022, is enclosed with this report at appendix 1. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.
- 7.2 Receipts in the MVL total £144,028.15 and relate to the CT refund, cash at bank and ODLA.
- 7.3 Payments in the MVL total of £144,028.15 and relate to shareholder distributions and bank charges.

8. Liquidator's Remuneration

- 8.1 Written resolutions passed by the member on 26 March 2021 authorised that the remuneration of the Liquidator be drawn on a fixed fee basis of £1,200 plus VAT. I can confirm that this fee has been paid in full, from the funds received directly from Paystream as detailed in 4.1.
- 8.2 Attached at appendix 2 is the Practice Fee Recovery Policy. I have previously provided details of member's rights in relation to the Liquidators' remuneration and also in relation to requesting information on the Liquidators' remuneration and expenses in the 'Member's Guide to Liquidator's Fees'
- 8.3 Details of work undertaken in this reporting period for which a fixed fee was agreed is listed below:
- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
 - Setting up physical and electronic case files.
 - Setting up the case on the practice's electronic case management system and entering data.
 - Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
 - Obtaining a specific penalty bond.
 - Dealing with all routine correspondence and emails relating to the case.

- Opening, maintaining and managing the office holder's estate bank account.
- 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 regular basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing and filing a CT return.
- Undertaking a final review of the case.
- Preparing, reviewing and issuing the draft final account and final account to the member.

9. Liquidator's Expenses

9.1 Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

9.2 I have incurred category 1 expenses totalling £540.75 since appointment and I have drawn category 1 expenses totalling £50.70 since appointment, as per the table below.

Type of expense	Amount incurred/ accrued in the reporting period (£)	Amount paid in the reporting period (£)
Specific bond	105	0
Land registry search fee	11	0
Statutory advertising	274.05	0
Legal Fee	100	0
Bank charges	50.70	50.70
Total	540.75	50.70

9.3 The expenses incurred in this case, other than the bank charges, were settled directly by MBP from the funds received directly from Paystream.

9.4 There have been no category 2 expenses paid from the estate.

9.5 All expenses are shown net of VAT and as the Company was registered for VAT purposes, VAT would be recoverable for the benefit of the estate, however there is no VAT to reclaim in this case.



9.6 I have used the following agent in the reporting period:

Agent/Professional Advisor	Nature of work	Basis of fees
Freeths LLP	Preparation of the Deed of Distribution and Assignment to facilitate the distribution in specie of the ODLA	Fixed fee

9.7 I would advise you that my professional advisor has been selected on the basis that they have the appropriate experience and qualifications to effectively deal with the issues arising on a case of this nature and based on the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fee charged and I am satisfied that it is reasonable in the circumstances of the case.

10. Summary

- 10.1 To comply with the Provision of Services Regulations, some general information about MBP can be found in the attached summary sheet at appendix 2.
- 10.2 The winding up of the Company is now for all practical purposes complete and I intend to deliver the final account by the date shown in the accompanying notice.
- 10.3 If members have any queries regarding the conduct of the MVL they should contact Natasha Baldwin on 0161 927 7788 or by email at natashab@milnerboardman.co.uk before my release.

Yours faithfully
for and on behalf of
Fotosoft Limited


Darren Brookes
Liquidator



MILNER BOARDMAN
& PARTNERS
Corporate Recovery

Appendix 1

Receipts and Payments Account

RECEIPTS	Declaration of Solvency (£)	Total (£)
Tax Refund		19.78
Cash at Bank	60,267.00	60,238.98
Overdrawn Director's Loan Account	83,769.00	83,769.39
Funds Held by Paystream	2,005.00	0.00
		<u>144,028.15</u>
PAYMENTS		
Bank Charges		50.70
Ordinary Shareholders		143,977.45
		<u>144,028.15</u>
Net Receipts/(Payments)		0.00

0.00

Darren Brookes
Liquidator



MELNER BRADMAN
& PARTNERS
Corporate Recovery

Appendix 2

Practice Fee Recovery Policy and Provision of Services Regulations Summary

PRACTICE FEE RECOVERY POLICY FOR MILNER BOARDMAN & PARTNERS

Introduction

This sheet explains the alternative fee bases allowed by the insolvency legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court. The report accompanying the request to fix the basis of remuneration will indicate the basis, or bases, being requested in that particular case and will make it clear what work is to be undertaken in respect of each basis.

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/>. 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 Practice 9 (SIP 9) "Payments to Insolvency Office Holders and their Associates from an Estate" and can be accessed at www.milnerboardman.com. Alternatively, a hard copy may be requested directly from Milner Boardman & Partners. Please note that we have provided further details in this policy document.

SIP 9 also contains various requirements that the office holder has to comply with in connection with their remuneration, both when seeking approval and when reporting to creditors and other interested parties after approval. One of the matters that an office holder has to comply with is that they must also seek approval for any payments that could reasonably be perceived as representing a threat to the office holder's objectivity or independence by virtue of a professional or personal relationship, including to an associate. Where it is anticipated that such payments will be made in a case they will be separately identified when seeking approval for the basis of the office holder's remuneration.

Other than in respect of Voluntary Arrangements an office holder is required to record the time spent on casework in all cases, even if they are being remunerated for that work on a basis other than time costs. Time is recorded directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Case Administration (including statutory reporting).
- Realisation of Assets.
- Investigations.
- Creditors (claims and distributions).
- Trading
- Case specific matters.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge out Rates

Grade of staff	Current charge-out rate per hour, effective from 1 June 2017 £	Previous charge-out rate per hour, effective from 1 April 2015 £	Previous charge-out rate per hour, effective from 1 November 2008 £
Director	370	370	295 to 370
Appointment Taker	295	N/A	N/A
Senior Manager	255	255	N/A
Manager	215	215	215
Case Administrator	175	175	175
Support Staff	175	175	175

These charge-out rates charged are reviewed each year and may be adjusted to take account of inflation and the firm's overheads.

When we seek time costs approval, we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate, and by reference to each separate category of work. The blended rate is calculated as the prospective average cost per hour, based upon the estimated time to be expended by each grade of staff at their specific charge out rate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

A report accompanying the request to fix the basis of remuneration will include the fees estimate, as well as details of the expenses that will be, or are likely to be, incurred. Further information about expenses is given in a separate section below.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate, and by reference to each separate category of work, and will also say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. A report accompanying the request to fix the basis of remuneration will set out the potential

assets in the case, the remuneration percentage proposed in respect of any realisations and the work covered by that remuneration, which may solely relate to work undertaken in connection with the realisation of the assets, but might also include other categories of work as listed above. The report will also include details of the expenses that will be, or are likely to be, incurred. Further information about expenses is given in a separate section below.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

A percentage of distributions made to unsecured creditors may also be requested, in order to cover the work associated with the agreement of claims and making the distribution.

The disclosure that we make will include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal. In order to meet the requirements of SIP 9 it will also explain why the basis requested is expected to produce a fair and reasonable reflection of the work that we anticipate will be undertaken on the case.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. A report accompanying the request to fix the basis of remuneration will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as details of the expenses that will be, or are likely to be, incurred. Further information about expenses is given in a separate section below.

The disclosure that we make will include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal. In order to meet the requirements of SIP 9 we will also explain why the basis requested is expected to produce a fair and reasonable reflection of the work that we anticipate will be undertaken on the case.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

Direct Costs

Where we seek approval on a percentage and/or fixed fee basis, in order to meet the requirements of SIP 9 we also have to disclose the direct costs that are included within the remuneration that will be charged on those bases in respect of the work undertaken. The following are direct costs that will be included in respect of work undertaken in respect of each of the standard categories of work where the office holder is to be remunerated for such work on either a percentage or fixed fee basis:

- Case Administration (including statutory reporting) – staff costs, costs of case management system and time recording system.
- Realisation of Assets - staff costs, costs of case management system and time recording system.
- Investigations - staff costs, costs of case management system and time recording system.
- Creditors (claims and distributions) - staff costs, costs of case management system and time recording system.
- Trading - staff costs, costs of case management system, costs of accounting software and time recording system.

Mixed basis

If remuneration is to be sought on a mixed basis, we will make it clear in the report accompanying the request to fix the basis of remuneration which basis will be charged for each category of work that is to be undertaken on the case.

Members' Voluntary Liquidations and Voluntary Arrangements

The legislation is different for Members' Voluntary Liquidations (MVL), Company Voluntary Arrangements (CVA) and Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee, and SIP 9 does not apply unless the members specifically request it. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All fee bases

With the exception of IVAs and CVAs, which are usually VAT exempt, the office holder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Expenses

As already indicated, a report will accompany the request to fix the basis of remuneration and that will include details of expenses to be incurred, or likely to be incurred. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Expenses are any payments from the insolvent estate that are neither an office holder's remuneration nor a distribution to a creditor, or a member. Expenses also include disbursements. Disbursements are payments that are first paid by the office holder and then reimbursed from the insolvent estate. Expenses are divided into those that do not need approval before they are charged to the estate (Category 1) and those that do (Category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder. They can be paid by the office holder without obtaining prior approval. Examples of costs that may amount to Category 1 expenses are professional advisors (who are not associates), statutory advertising, external meeting room hire (where the room is only hired for that meeting), external storage, postage, specific penalty bond insurance, insolvency case management software fees charged on a per case basis, and Company search fees.

Category 2 expenses are either payments to associates, or payments in respect of expenses that have an element of shared costs, such as photocopying and mileage. Category 2 expenses require approval in the same manner as an office holder's remuneration before they can be paid.

The practice intends to seek approval to recover the following Category 2 expenses that include an element of shared costs:

Mileage	0.45p per mile (In accordance with HM Revenue & Customs approved rates)
Photocopying	10p per sheet (Circulars to creditors only)
Room Hire	£30 per hour

Professional advisors may be instructed to assist the office holder on the case where they consider that such assistance is necessary to enable them to appropriately administer the case. The fees charged by any professional advisors used will be recharged at cost to the case. Where the professional advisor is not an associate of the office holder it will be for the office holder to agree the basis of their fees. Where the professional advisor is an associate of the office holder it will be for those responsible for fixing the basis of the office holder's remuneration to approve payments to them. The fees of any professional advisors are subject to the rights of creditors to seek further information about them or challenge them as summarised below. Professional advisors that may be instructed on a case include:

- Solicitors/Legal Advisors;
- Auctioneers/Valuers;
- Accountants;
- Quantity Surveyors;
- Estate Agents;
- Pension specialists*;
- Employment Claims specialists*;
- and
- GDPR/Cyber Security specialists.

*Note: where such professional advisors are instructed on a case, the office holder will not charge any remuneration to the case in respect of such work, other than in respect of supervising and monitoring their work.

Reporting and rights to challenge

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration charged by the office holder in the period covered by the report, i.e., the amount that the office holder is entitled to draw, together with the amount of remuneration actually drawn. If approval has been obtained for remuneration on a time costs basis, the time costs incurred will also be disclosed, whether drawn or not, together with the "blended" rates of such costs. The report will also compare the actual time costs incurred with those included in the fees estimate prepared when fixing the basis of the remuneration, and indicate whether the fees estimate is likely to be exceeded. If the fees estimate has been exceeded, or is likely to be exceeded, the report will explain why that is the case.

The report will also provide information about expenses incurred in the period covered by the report, together with those actually paid, together with a comparison with the estimated expenses. If the expenses incurred, or anticipated to be incurred, have exceeded the estimate provided the report will explain why that is the case.

Under the insolvency legislation the report must also include a statement of the legislative rights of creditors to request further information about the remuneration charged and expenses incurred in the period covered by the report, or to challenge them on the grounds that they are excessive. Extracts of the relevant insolvency rules dealing with these rights are set out below. Once the time period to seek further information about the office holder's remuneration and/or expenses for the period covered by the report has elapsed, then a Court Order is required to compel the office holder to provide further information about the remuneration and expenses. A Court order is required to challenge the office holder's remuneration and/or expenses for the period covered by the report. Once that period has elapsed, then a separate Court Order is required to allow an application out of time.

Under rule 18.9 of the Insolvency (England and Wales) Rules 2006, 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 office holder's remuneration and expenses, within 21 days of receipt of any report for the period. Any secured creditor may request the same details in the same time limit.

Under rule 18.34, 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 and/or basis of the office holder's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of any report for the period. Any secured creditor may make a similar application to court within the same time limit.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR MILNER BOARDMAN & PARTNERS

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Licensing Body

Darren Brookes and Natasha Baldwin are licensed to act as Insolvency Practitioners in the United Kingdom by the Insolvency Practitioners Association ("IPA").

Darren Brookes and Natasha Baldwin are members of the IPA.

Milner Boardman & Partners is also a member of the IPA.

Rules Governing Actions

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Darren Brookes and Natasha Baldwin of Milner Boardman & Partners ("MBP") can be found at <https://insolvency-practitioners.org.uk/about/ipa-articles-of-association-and-regulation-rules/>. In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/technical-library/england-wales/sips/>

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at <https://insolvency-practitioners.org.uk/wp-content/uploads/2020/08/IPA-Code-of-Ethics.pdf>

Complaints

At MBP we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

Please note that within MBP there are two Licensed Insolvency Practitioners: Darren Brookes and Natasha Baldwin.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer Darren Brookes. However, if your complaint is regarding Darren Brookes then please contact Natasha Baldwin.

We will lodge your complaint and open a file, this will be done immediately. We will then investigate your complaint and report to you as soon as possible, usually within five business days.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can

make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015. Information on the call charges that apply is available at <https://www.gov.uk/call-charges>.

Bribery Act 2010

MBP is committed to applying the highest standards of ethical conduct and integrity in its business activities. Every employee and individual acting on MBP's behalf is responsible for maintaining our reputation and for conducting company business honestly and professionally.

MBP take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

MBP requires all those who are associated with it to observe the highest standards of impartiality, integrity and objectivity.

MBP prohibits anyone acting on its behalf from:

- bribing another person. A bribe includes the offering, promising or giving of any financial or other type of advantage;
- accepting a bribe. This includes requesting, agreeing to receive or accepting any financial, or another kind of advantage;
- bribing a foreign public official; and
- condoning the offering or acceptance of bribes.

MBP will:

- avoid doing business with others who do not accept our values and who may harm our reputation;
- maintain processes, procedures and records that limit the risk of direct or indirect bribery;
- promote awareness of this policy amongst its staff, those acting on its behalf and entities with which it has any commercial dealings;
- investigate all instances of alleged bribery, and will assist the police, and other authorities when appropriate, in any resultant prosecutions. In addition, disciplinary action will be considered against individual members of staff;
- review this policy regularly and update it when necessary.

Professional Indemnity Insurance

Milner Boardman & Partners' Professional Indemnity Insurance is provided by Travelers Insurance Company Limited 61-63 London Road Redhill Surrey RH1 1NA.

VAT

Milner Boardman & Partners is registered for VAT under registration no 693 3180 22.



Appendix 3

Notice to Accompany Final Account

Notice to accompany Final Account

Fotosoft Limited ("the Company") - In Members' Voluntary Liquidation

(Company Number: 08875934)

NOTICE IS GIVEN to the members of the above-named Company by Darren Brookes under rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

1. the Company's affairs have been fully wound up;
2. the Liquidator having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;
3. the Liquidator will vacate office under section 171(6) of The Insolvency Act 1986 and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above, should either contact me at The Old Bank, 187a Ashley Road, Hale, WA15 9SQ or contact Will Harrison by telephone on 0161 927 7788 or by email at willh@milnerboardman.co.uk.

Signed


Darren Brookes, Liquidator

Dated: 16/5/2022