

In accordance with  
Rule 5.10 of the  
Insolvency (England &  
Wales) Rules 2016 &  
Section 94(3) of the  
Insolvency Act 1986.

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

MONDAY



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A05

18/03/2024

#27

COMPANIES HOUSE

please  
house

### 1 Company details

Company number 0 9 1 1 0 7 5 4

Company name in full SJM Sportsmed Ltd

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

### 2 Liquidator's name

Full forename(s) Andrew David

Surname Rosler

### 3 Liquidator's address

Building name/number Lancaster House

Street

Post town 171 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q Z

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

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### 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

d

1

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3

m

0

m

3

y

2

y

0

y

2

y

4

# 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	Lee Counsell
Company name	Ideal Corporate Solutions Limited
Address	Lancaster House, 171 Chorley New Road,
Post town	Bolton,
County/Region	
Postcode	B L 1 4 Q Z
Country	
DX	
Telephone	01204 663000



### 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)

**SJM Sportsmed Ltd  
(In Members' Voluntary Liquidation)**

**Final Account**

**Andrew Rosler**

**Ideal Corporate Solutions Limited  
Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ**

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## **1. INTRODUCTION**

Andrew Rosler of Ideal Corporate Solutions Limited, Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ was appointed Liquidator of SJM Sportsmed Ltd ("the Company") on 09 May 2022.

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Liquidator's intention to seek release from office. The Final Account details the acts and dealing of the Liquidator, and it should be read in conjunction with previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

## **2. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)**

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that the Liquidator and his staff carry out work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

## **3. ASSET REALISATIONS**

The Receipts and Payments Account for the whole period of the winding-up and for the period from my last progress report is attached at Appendix 2.

Detailed below is key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £453,100.00 which comprised solely of Cash at Bank.

### **Cash at Bank**

The Director declared on the Declaration of Solvency that the Liquidation Estate would contain Cash at Bank in the sum of £453,100.00. Prior to Liquidation these funds were transferred to the Liquidation Estate.

On appointment, the Liquidator requested the Company's bank to close the account and transfer any balance held to the Liquidation Estate. On closure, the balance of £89.08 was received, bringing the total balance received in this respect to £453,189.08. No further funds are to be received in this respect.

### **Tax Refund**

HMRC contacted the Liquidator and advised that the Company is due the sum of £91.83 in respect of a Tax refund. On 04 January 2023 the funds were received. No further funds are to be received in this respect.

### **Corporation Tax Refund**

In the review period HMRC contacted the Liquidator and advised that the Company is due the sum of £10.96 in respect of a Corporation Tax refund. On 22 August 2023 the funds were received. No further funds are to be received in this respect.

### **Bank Interest**

All funds held in the Liquidation are held in an interest-bearing account. To date the sum of £27.56 has been received in this respect.

## **4. CREDITORS**

The key tasks carried out in this category are detailed at Appendix 4.

### **Secured Creditor**

The Company has not granted any charges over its assets.

### **Preferential creditors**

The Director advised there are no preferential creditors.

### **Unsecured creditors**

A notice to creditors requiring unsecured creditors to submit claims was published in the Gazette on 12 May 2022.

In addition, the Liquidator wrote to HM Revenue and Customs ("HMRC") to seek confirmation that there are no outstanding liabilities on 17 November 2022. HMRC confirmed that there is nothing outstanding.

## **5. DISTRIBUTIONS TO SHAREHOLDERS**

The following distributions were made to the shareholders:

<b>Date of distribution</b>	<b>£/p per share distributed</b>	<b>Total amount distributed (cash)</b>	<b>Total amount distributed (in specie)</b>
11 May 2022	4,495.90	449,590.00	Nil
22 February 2024	2.41	240.63	Nil

## **6. ETHICS**

Please also be advised that the Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

## **General ethical considerations**

In the period since the last report, no new threats to compliance with the Code of Ethics were identified and the safeguards put in place to mitigate threats previously identified were reviewed and they effectively managed.

## **7. COSTS AND EXPENSES**

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

### **Liquidator's Remuneration**

The Liquidator's remuneration was approved by a resolution of the members to be paid as a fixed fee of £2,500.00 plus VAT. This fee has been paid in full and no further fees will be drawn in this respect.

### **Summary of Costs**

The Liquidator's time costs for the period from 09 May 2023 to 13 March 2024 totals £2,374.25 representing 13.25 hours at an average hourly rate of £179.19. The time costs for the period are detailed at Appendix 3.

The time costs during the period of appointment amount to £4,799.75 representing 29.95 hours at an average hourly rate of £160.26. The work undertaken in respect of these fees is detailed at Appendix 3 as well as within the body of the report.

As mentioned above, the sum of £2,500.00 plus VAT has been drawn and no further fees will be drawn in this respect.

### **Other Expenses**

The Receipts and Payments Account attached details other expenses discharged from the estate.

The Receipts and Payments Account at Appendix 2 and the Expenses Summary at Appendix 5 details other expenses discharged from the estate.

There have been no Category 1 expenses incurred in the period 09 May 2023 to 13 March 2024.

The Category 1 expenses incurred since the date of appointment total £422.58. To date the sum of £422.58 has been drawn in this respect. The Liquidators category 1 expenses are detailed at Appendix 5 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

Members authorised payment of Category 2 expenses on the basis set out in Appendix 4 by means of the resolution. To date, no category 2 expenses have been incurred.

### **Corporation Tax**

A final corporation tax return liability of £3.04 was paid in respect of the period from 09 May 2022 to 08 May 2023. To date the sum of £10.76 has been paid in this respect.



## **8. FURTHER INFORMATION**

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Liquidators remuneration and expenses, within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Liquidators fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

## **9. CONCLUSION**

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding the contents of this report, please do not hesitate to contact Lee Counsell on 01204 663000.

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

Andrew Rosler  
Liquidator  
13 March 2024

## Appendix 1

### Statutory Information

<b>Registered office:</b>	C/O Ideal Corporate Solutions Limited, Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ
<b>Former Registered Office:</b>	Adelphi Chambers, 30 Hoghton Street, Southport, PR9 0NZ
<b>Registered Number:</b>	09110754
<b>Name of Liquidator:</b>	Andrew Rosler
<b>Address of Liquidator:</b>	Ideal Corporate Solutions Limited, Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ
<b>IP Number</b>	9151
<b>Date of Appointment of Liquidator:</b>	09 May 2022
<b>Appointed By:</b>	Members
<b>Contact Name:</b>	Lee Counsell
<b>Email Address:</b>	Lee.Counsell@idealcs.co.uk
<b>Telephone Number:</b>	01204 663000

## **Appendix 2**

**Receipts and Payments Account for the period 09 May 2023 to 13 March 2024 and 09 May 2022 to 13 March 2024**

**SJM Sportsmed Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 09/05/2023 To 13/03/2024 £	From 09/05/2022 To 13/03/2024 £
	ASSET REALISATIONS		
	Bank Interest Gross	8.78	27.56
453,100.00	Cash at Bank	NIL	453,189.08
	Corporation Tax Refund	10.96	10.96
	Tax Refund	NIL	91.83
		<u>19.74</u>	<u>453,319.43</u>
	COST OF REALISATIONS		
	Cat 1 Expenses	4.30	149.59
	Corporation Tax	3.04	10.76
	Pre Appointment Fee	NIL	2,500.00
	Statutory Advertising	NIL	272.99
	VAT Unrecoverable	0.86	555.46
		<u>(8.20)</u>	<u>(3,488.80)</u>
	DISTRIBUTIONS		
	Distribution	240.63	449,830.63
		<u>(240.63)</u>	<u>(449,830.63)</u>
<u>453,100.00</u>		<u>(229.09)</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:

### **Appendix 3**

**Analysis of Time Costs, Charge-out Rates and Category 2 Expenses for the period 09 May 2023 to 13 March 2024 and 09 May 2022 to 13 March 2024**

Time Entry - SIP9 Time & Cost Summary

S6519 - SJM Sportsmed Ltd  
Project Code: POST  
From: 09/05/2023 To: 13/03/2024

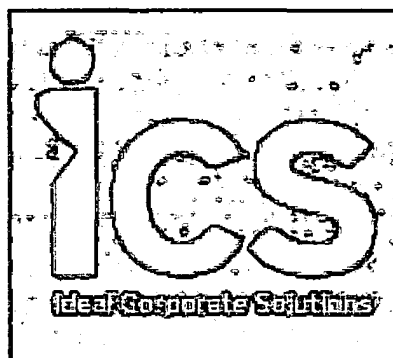
Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.70	1.00	0.00	5.45	8.15	1,609.25	197.45
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	5.10	5.10	765.00	150.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.70	1.00	0.00	10.55	13.25	2,374.25	179.19
Total Fees Claimed						0.00	
Total Disbursements Claimed						4.30	

Time Entry - SIP9 Time & Cost Summary

S6519 - SJM Sportsmed Ltd  
Project Code: POST  
From: 09/05/2022 To: 13/03/2024

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.90	3.00	0.00	17.35	22.25	3,516.75	158.06
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.20	0.00	0.00	7.40	7.60	1,268.00	166.84
Investigations	0.00	0.00	0.00	0.10	0.10	15.00	150.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.10	3.00	0.00	24.85	29.95	4,799.75	160.26
Total Fees Claimed						0.00	
Total Disbursements Claimed						149.59	





## Charge-out Rates and Bases of Expenses

### Charge-out Rates

Staff	Charge out rates To 30 September 2019 £/hour	Charge out rates 1 October 2019 to 31 March 2022 £/hour	Charge out rates From 1 April 2022 £/hour
Insolvency Practitioner	350.00	390.00	390.00
Senior Manager	250.00	275.00	290.00
Senior Administrator	-	175.00	190.00
Administrator	125.00	125.00	150.00
Junior Administrator	75.00	75.00	90.00
Cashier	100.00	100.00	100.00

### Bases of Expenses

Category 2 expenses are expenses that are of an incidental nature and cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost. Where the cost of the expense incurred is an estimated, unitised cost, the charging policy will be based on external costs or opportunity cost. They are charged as follows:

- From 1 April 2022 car mileage is re-charged at the rate of 45 pence per mile (previously 40 pence per mile);
- Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;
- Printing and photocopying at 15p per copy (where applicable);

Please note that charge out rates and expenses are reviewed annually on 1 May and are subject to change.

**Appendix 4**

**Detailed Narrative of Work Undertaken**

<b>General Description</b>	
<b>Administration and Planning</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Ensuring we have a undertaking that directors will maintain records.
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and Issuing the Final Account
<b>Realisation of Assets</b>	
Cash at Bank	Liaising with the bank to transfer funds and close account
<b>Distributions to Members</b>	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend.

**Appendix 5**

**Expenses Summary for the period 09 May 2023 to 13 March 2024 and 09 May 2022 to 13 March 2024**

Expenses	Actual expenses incurred in the review period £	Actual expenses paid in the review period £	Actual expenses incurred to date £	Actual expenses paid to date £	Actual expenses outstanding £
Category 1					
Bonding	0.00	0.00	142.50	142.50	0.00
Postage	0.00	0.00	7.09	7.09	0.00
Advertising	0.00	0.00	272.99	272.99	0.00
Total	0.00	0.00	422.58	422.58	0.00