

Press release: Figures don't add up for banned Merseyside directors

Following an Insolvency Service investigation, the Secretary of State for Business, Energy and Industrial Strategy accepted a disqualification undertaking from Alan Verinder effective from 31 October 2017.

Disqualification undertakings were also accepted from Ross Verinder, Graham Rummens and Carol Verinder who were also directors of the company, for allowing Alan Verinder to increase the debt he owed to the company when the company was unable to pay its debts owed to HM Revenue and Customs (HMRC).

Ross Verinder, a licensed financial advisor, and Graham Rummens, a chartered certified accountant, have been disqualified for a period of three years each which will take effect on 24 November 2017. Carol Verinder has been disqualified for a period of two years with effect from 31 October 2017.

V&AES Limited operated as a payroll company for subcontractors working for third party companies. As such it was paid gross sums in bulk by third party companies and would be responsible for deducting PAYE from their employees and paying it to HMRC on their behalf. It had minimal tax liabilities in respect of its own employees but significant amounts due in respect of the sub contractors.

The Insolvency Service's investigation found that from 1 September 2012, when V&AES Limited was unable to pay its debts to HMRC as and when due until 13 February 2014 when the company went into liquidation, Alan Verinder caused the company to make payments to directors and connected businesses of £406,240 and therefore breached his duty to act in the best interests of the company by increasing his borrowings from the company from £22,125 to £163,091.

During this time debts owed to HMRC increased from £53,974 to £395,274.

As a result, the payments to the directors and connected businesses were at the risk of HMRC.

In June 2016 Alan Verinder paid £210,000 to the liquidator of V&AES in full and final settlement of his director's loan account and the payments that had been made to connected businesses.

Robert Clarke, Head of Insolvent Investigations North at the Insolvency Service, said:

Directors who put their own personal financial interests above those of creditors damage confidence in doing business and are corrosive to the health of the local economy.

These bans should serve as a warning to other directors tempted to help themselves first; you have a duty to your creditors and if you neglect this duty you could be investigated by the Insolvency Service and lose the privilege of limited liability trading.

Alan Lovell Verinder's date of birth is 8 September 1948 and he resides in Merseyside.

Carol Ann Verinder's date of birth is 19 November 1949 and she resides in Merseyside.

Ross Kenneth Verinder's date of birth is 11 March 1978 and he resides in Merseyside.

Graham John Rummens' date of birth is 4 February 1978 and he resides in Merseyside.

V&AES Limited (CR0 No. 07513460), formerly known as Verinder & Associates Employee Services Limited until 29 November 2013, was incorporated on 2 February 2011 and latterly traded from 1-3 Crosby Road South, Waterloo, Liverpool, Merseyside, L22 1RG.

Alan Verinder was a director from 2 February 2011 until 13 February 2014.

Carol Verinder was a director from 2 February 2011 until 13 February 2014.

Ross Verinder was a director from 2 February 2011 until 29 November 2013.

Graham Rummens was a director from 2 February 2011 until 29 November 2013.

The company went into voluntary liquidation on 13 February 2014 with an estimated deficiency of £201,980.

On 10 October 2017 the Secretary of State accepted a disqualification undertaking from Alan Verinder, effective from 31 October 2017, for a period of four and a half years. The matters of unfitness, which Alan Verinder did not dispute in the disqualification undertaking were that from at the latest 01 September 2012 when V&AES was unable to pay its liabilities to HM Revenue and Customs as and when due, Alan Verinder breached his fiduciary duty by allowing an overdrawn director's loan account to increase from £22,125 to £163,091 while liabilities to HMRC increased from £53,974 to £395,274

On 10 October 2017 the Secretary of State accepted a disqualification undertaking from Carol Verinder, effective from 31 October 2017 for a period of 2 years. The matters of unfitness, which Carol Verinder did not dispute in the Disqualification Undertaking, were that from at the latest 01 September 2012 when V&AES was unable to pay its liabilities to HM Revenue and Customs as and when due, Carol Verinder breached her fiduciary duty by allowing an overdrawn director's loan account to increase from £22,125 to £163,091 while liabilities to HMRC increased from £53,974 to £395,274.

On 3 November 2017 the Secretary of State accepted disqualification

undertakings from Ross Verinder and Graham Rummens, effective from 24 November 2017 for a period of 3 years each. The matters of unfitness, which Ross Verinder and Graham Rummens did not dispute in the disqualification undertakings, were that they relied upon the Managing Director of V & AES who was principally involved in the day to day management, but accept that they failed to take sufficient steps, and as a result from at the latest 1 September 2012 when V & AES was unable to pay its liabilities to HMRC as and when due until 29 November 2013 when they resigned as directors, they breached their fiduciary duties by allowing an overdrawn Director's Loan Account to increase from £22,125 to £204,424 while liabilities payable to HMRC increased from £53,974 to £247,932.

A disqualification order has the effect that without specific permission of a court, a person with a disqualification cannot:

- act as a director of a company
- take part, directly or indirectly, in the promotion, formation or management of a company or limited liability partnership
- be a receiver of a company's property

Disqualification undertakings are the administrative equivalent of a disqualification order but do not involve court proceedings. Persons subject to a disqualification order are bound by a [range of other restrictions](#)

The Insolvency Service, an executive agency sponsored by the Department for Business, Energy and Industrial Strategy (BEIS), administers the insolvency regime, and aims to deliver and promote a range of investigation and enforcement activities both civil and criminal in nature, to support fair and open markets. We do this by effectively enforcing the statutory company and insolvency regimes, maintaining public confidence in those regimes and reducing the harm caused to victims of fraudulent activity and to the business community, including dealing with the disqualification of directors in corporate failures.

BEIS' mission is to build a dynamic and competitive UK economy that works for all, in particular by creating the conditions for business success and promoting an open global economy. The Criminal Investigations and Prosecutions team contributes to this aim by taking action to deter fraud and to regulate the market. They investigate and prosecute a range of offences, primarily relating to personal or company insolvencies.

The agency also authorises and regulates the insolvency profession, assesses and pays statutory entitlement to redundancy payments when an employer cannot or will not pay employees, provides banking and investment services for bankruptcy and liquidation estate funds and advises ministers and other government departments on insolvency law and practice.

Further information about the work of the Insolvency Service, and how to complain about financial misconduct, is [available](#).

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