

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



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13/04/2018

#264

COMPANIES HOUSE

1 Company details

Company number 00308455

Company name in full Bogod (Fortran) Plc

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John Dean

Surname Cullen FCCA FABRP MIPA

3 Liquidator's address

Building name/number 2 Sovereign Quay

Street Havannah Street

Post town Cardiff

County/Region

Postcode CF10 5SF

Country

4 Liquidator's name ①

Full forename(s) Bethan Louise

Surname Evans FCCA MABRP MIPA

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2 Sovereign Quay

Street Havannah Street

Post town Cardiff

County/Region

Postcode CF10 5SF

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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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

^d 1 ^d 1 ^m 0 ^m 4 ^y 2 ^y 0 ^y 1 ^y 8

Bogod (Fortran) Plc - (In Members' Voluntary Liquidation)

**Joint Liquidators' Final Account to Members for the period 7 August 2015 to
10 April 2018**

Dated: 11 April 2018

1. INTRODUCTION

- 1.1 Further to my appointment as Joint Liquidator of the Company on 7 August 2015, I now present my final account of the winding up pursuant to Section 94 of the Insolvency Act 1986 ("the Act") and rule 18.14 of The Insolvency (England and Wales) Rules 2016 ("the Rules").
- 1.2 I am required to provide certain information about the Company and the Liquidators' in accordance with provisions of the Rules. This information can be found in Appendix I.
- 1.3 My receipts & payments account for the liquidation period from 7 August 2015 to 10 April 2018 as well as the period since my last progress report is attached at Appendix II.
- 1.4 Details of the progress during the period 7 August 2017 to 10 April 2018 are set out below. Please note that this final account should be read in conjunction with my previous progress reports issued to members on 6 October 2016 and 8 September 2017 and my proposed final account issued to members on 26 March 2018.

2. ASSET REALISATIONS

- 2.1 Realisations during the liquidation period and for the period since my last progress report, being 7 August 2017 to 10 April 2018, are set out in the attached Receipts & Payments Account at Appendix II in relation to my client account and the trust account specifically opened to hold the proceeds due to the dissentient shareholders.

The Declaration of Solvency sworn by the majority of the directors detailed the company only asset as book debts of £527,131.

Book Debts

- 2.2 As per my previous report, the company had book debts pertaining to the amounts owed by the parent undertaking of £527,131. I distributed the book debts of £527,131 in specie to Bogod Group Limited for the full amount of the distribution following confirmation from the other shareholder that he wished to waive his right to receive a distribution. There will be no further realisation in respect of books debts.

Dissentient Share Funds

- 2.3 As previously advised, following my appointment, it came to light that the unclaimed share consideration had been held on trust for more than 12 years. Legal advice was sought from Rawlinson Butler LLP and it was recommended that the funds be paid into Court. I then instructed them to make the relevant application to Court and prepare the necessary witness statement in support. I contacted Lloyds Bank Plc to obtain the trust monies and they were transferred to a trust account opened specifically for the purpose of the liquidation.

With the assistance of my solicitors, it was calculated that interest of £3,775.62 was payable on the trust monies and the interest was duly paid by BGL. Following receipt of the trust monies, I was contacted by one of the dissentient shareholders and the share consideration of £556.59 due to the shareholder was paid over. Following approval of the Court application, the remaining share consideration plus interest of £35,940.46 was paid into Court. There will be no further realisation in respect of dissentient shareholder funds.

- 2.4 *Bank Interest*

As advised previously, the only other realisation made has been interest of £8.09 which accrued on the estate and trust accounts held for the purposes of the liquidation. As the calculations of the funds paid into Court are so detailed and included interest, my solicitors advised that they would not accept further funds into Court. The bank interest accrued on the accounts have therefore been written off in bank charges. There will be no further realisation in respect of bank interest.

- 2.5 There are no assets remaining to be realised and the affairs of the Company have been fully wound up.

3. LIABILITIES

Corporation Tax

- 3.1 Accounts and corporation tax computations for the period ended 6 August 2015 were completed and submitted to HM Revenue & Customs ("HMRC").

VAT

- 3.2 The Company was part of a VAT group and was removed from the group on 7 August 2015. I received VAT clearance from HMRC on 30 September 2015.

PAYE/NI

- 3.3 I also received clearance in respect of PAYE from HMRC on 30 September 2015.

Tax clearance

- 3.4 I received corporation tax clearance from HM Inspector of Taxes on 9 October 2017 and they confirmed that they will not open up any enquiries into the company's returns and that the liquidation may be closed.
- 3.5 I have also sought and obtained formal clearance from the MVL team at the Enforcement and Insolvency Service of HMRC. I have received confirmation from them that they have no claim in the liquidation and that they have no objection to the conclusion of the liquidation.

Unsecured (i.e. Non-Preferential Creditors)

- 3.6 The Company had no known creditors at the date of liquidation. A notice of no dividend is attached.
- 3.7 The provisions of Section 176A of the Act require a calculation to be made of the prescribed part of the company's net property for distribution to unsecured creditors. The prescribed part must be calculated and provided for where debentures of the company have been created after 15 September 2003.

As there are no relevant floating charges, the provisions of Section 176A do not apply in this matter.

4. DISTRIBUTION TO MEMBERS

- 4.1 On 23 August 2017 I declared and paid a first distribution to the members of £0.54 per ordinary £0.01 share. There were 968,984 ordinary shares and the amount distributed was £527,131.
- 4.2 The total amount distributed to members in the liquidation was £527,131.

5. JOINT LIQUIDATORS' REMUNERATION

Joint Liquidators' remuneration

- 5.1 As previously advised, my remuneration was fixed at £4,000 plus VAT and disbursements for attending to matters arising in the winding up.
- 5.2 During the period covered by this report, the Joint Liquidators' and our staff have incurred time costs of £7,081.36, and to date, have incurred total time costs of £32,323.16.

Please see attached the following:

- Appendix III A breakdown of the time costs incurred by the Joint Liquidators and our staff for the period 7 August 2017 to 10 April 2018.
- Appendix IV A breakdown of the total time costs incurred by the Joint Liquidators and our staff for the liquidation period 7 August 2015 to 10 April 2018.
- Appendix V Narrative of work undertaken in the period 7 August 2017 to 10 April 2018.

- 5.3 As advised, the Joint Liquidators remuneration was based on a fixed fee basis of £4,000 plus VAT and disbursements which was paid by BGL prior to my appointment. There is no recourse to the liquidation estate in respect of my fees where such contractual arrangement exists. Therefore the balance of my time costs will be borne by my firm.
- 5.4 On 10 July 2017 the members resolved that I be authorised to draw a further fixed fee of £2,500 plus VAT for the additional work in paying the dissentient shareholder funds into Court which fell outside the scope of the terms of my original engagement and original fee resolution obtained. My fee was paid by BGL.

6 JOINT LIQUIDATORS' EXPENSES AND DISBURSEMENTS

Professionals, sub-contractors and other expenses

- 6.1 Please see the receipts and payments account detailed at Appendix II, which shows the payments made from the estate during the liquidation and for the period 7 August 2017 to 10 April 2018.
- 6.2 All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

	Nature of Work	Fee Arrangement
AUA Insolvency Risk Services Ltd	Specific Penalty Bond	Fixed Fee
Courts Advertising Limited	Advertising	Fixed Fee
Rawlinson Butler LLP	Solicitors	Time Costs

- 6.3 I instructed Rawlinson Butler LLP to assist with the application to pay the unclaimed share capital into Court and supporting witness statement. The legal costs incurred of £4,053.14 were settled by Bogod Group Limited.

Joint Liquidators' Disbursements

- 6.4 In relation to disbursements, where my firm has incurred a cost that is directly referable to this matter and the payment was made to a third party, these costs have been reimbursed. No disbursements have been incurred or paid during the period to which this report relates. The disbursements incurred in the liquidation were paid by BGL.
- 6.5 No disbursements have or will be claimed which, while costs referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which includes an element of shared or allocated cost (e.g. photocopying).

7. MEMBERS RIGHTS

Members' right to request further information

- 7.1 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 a member with the permission of the court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this account in accordance with rule 18.9 of the Rules. In accordance with rule 18.9(2) of the Rules, such a request or application for leave must be made within 21 days of receipt of this report.


Members' right to challenge remuneration and/or expenses

- 7.2 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 permission of the court, may apply to court for one or more orders under rule 18.36(4) and 18.37(4) of the Rules. In accordance with rule 18.34(3), such applications must be made within eight weeks of receipt of this account.

8. CLOSURE FORMALITIES

- 8.1 As stated in the notice attached to my proposed final account, unless members require further information regarding my remuneration and expenses or apply to Court on the grounds that my remuneration and expenses are excessive, I intend to deliver my final account to members and the Registrar of Companies in 8 weeks' time.

- 8.2 However, this 8 week notice period can be shortened if every member confirms in writing that they do not intend to make any such a request or application. I enclose a form for you to complete and return to me, if appropriate, at your earliest convenience.
- 8.3 Upon receipt of the form, I will deliver my final account to the members and file the final account with the Registrar of Companies and I will obtain my release upon that date.
- 8.4 As I have received signed confirmation from the members that they do not intend to either make a request for additional information about remuneration and expenses under rule 18.9, nor make an application to Court on the grounds that the Joint Liquidators' remuneration or expenses are excessive, and no objection to my release has been received, I will now file my final account with the Registrar of Companies.
- 8.5 Approximately three months after filing the final account with the Registrar of Companies, the company will be dissolved.

A handwritten signature in black ink, appearing to read 'John Dean Cullen', with a large, stylized flourish at the end.

John Dean Cullen FCCA FABRP MIPA
Joint Liquidator

Notice to accompany final account

Bogod (Fortran) Plc (In Members' Voluntary Liquidation) ("the Company")

(Company registered number: 00308455)

NOTICE IS GIVEN to the members of the above-named Company by John Dean Cullen FCCA FABRP MIPA and Bethan Louise Evans FCCA MABRP MIPA, 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 Joint Liquidators' 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 Joint Liquidators' 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 Menzies LLP, 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF, or contact my colleague Gareth Cummings by email at GCummings@menzies.co.uk, or by phone on 029 2067 4995.

Signed



John Dean Cullen FCCA FABRP MIPA
Joint Liquidator

Dated

12/4/18

Notice of no dividend

Bogod (Fortran) Plc - (In Members' Voluntary Liquidation) ("the Company")

Company registered number: 00308455

Notice is given to the creditors under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by John Dean Cullen FCCA FABRP MIPA and Bethan Louise Evans FCCA MABRP MIPA, of Menzies LLP, 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF, the Joint Liquidators, that no dividend will be declared to unsecured creditors.

A dividend will not be declared to any class of creditor as no creditors have claimed in the liquidation and all funds have been utilised for paying the expenses of the liquidation and distributing the remaining funds to the shareholder.

Creditors requiring further information regarding the above, should either contact me at Menzies LLP, 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF, or contact my colleague Gareth Cummings by telephone on 029 2067 4995, or by email at GCummings@menzies.co.uk.

DATED THIS 11TH DAY OF APRIL 2018

A handwritten signature in black ink, appearing to read 'John Dean Cullen', written over a horizontal line.

John Dean Cullen FCCA FABRP MIPA
Joint Liquidator

Appendix I

STATUTORY INFORMATION ABOUT THE COMPANY AND LIQUIDATORS

Company name:	Bogod (Fortran) Plc
Company number:	00308455
Trading address:	91 Goswell Road London EC1V 7EX
Registered office:	2 Sovereign Quay Havannah Street Cardiff CF10 5SF
Former registered office:	91 Goswell Road London EC1V 7EX
Principle trading activity:	Wholesale of household goods
Joint Liquidators' names:	John Dean Cullen FCCA FABRP MIPA and Bethan Louise Evans FCCA MABRP MIPA
Joint Liquidators' address:	Menzies LLP 2 Sovereign Quay Havannah Street Cardiff CF10 5SF
Date of appointment:	7 August 2015
Details of any changes of Liquidator:	There were no changes of Liquidator in this period Please note that on 1 July 2015, Harris Lipman LLP merged with Menzies LLP to create a practice operating under the Menzies LLP name
Contact details of Liquidators':	Gareth Cummings on 029 2067 4995 or at GCummings@menzies.co.uk

Appendix II
Bogod (Fortran) Plc
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 07/08/2015 To 06/08/2017 (£)	From 07/08/2017 To 10/04/2018 (£)	Total (£)
Contribution towards legal fees		4,053.14	0.00	4,053.14
Book Debts	527,131.00	0.00	527,131.00	527,131.00
Contribution towards disbursements		644.40	0.00	644.40
Bank Interest Gross		0.16	0.00	0.16
		4,697.70	527,131.00	531,828.70
PAYMENTS				
Specific Bond		288.00	0.00	288.00
Legal Fees		4,053.14	0.00	4,053.14
Statutory Advertising		356.40	0.00	356.40
Bank Charges		0.00	0.16	0.16
Ordinary Shareholders		0.00	527,131.00	527,131.00
		4,697.54	527,131.16	531,828.70
Net Receipts/(Payments)		0.16	(0.16)	0.00
MADE UP AS FOLLOWS				
Barclays - NIB		0.16	(0.16)	0.00
		0.16	(0.16)	0.00

Note:

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

On 23 August 2017, a distribution in specie of £527,131 was made to the ordinary shareholder of the Company. The basis of this valuation is as per the company's accounts. This equates to a distribution in specie of £0.54 per ordinary £0.01share.

Appendix II
Bogod (Fortran) plc TRUST A/C
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 07/08/2015 To 06/08/2017 (£)	From 07/08/2017 To 10/04/2018 (£)	Total (£)
Bank Interest Gross		7.93	0.00	7.93
Dissentient Share Funds (on trust)		36,497.05	0.00	36,497.05
		36,504.98	0.00	36,504.98
PAYMENTS				
Share consideration paid to Court		35,940.46	0.00	35,940.46
Dissentient Shareholders		556.59	0.00	556.59
Bank Charges		0.00	7.93	7.93
		36,497.05	7.93	36,504.98
Net Receipts/(Payments)		7.93	(7.93)	0.00
MADE UP AS FOLLOWS				
Barclays NIB - Trust Account		7.93	(7.93)	0.00
		7.93	(7.93)	0.00

Bogod (Fortran) Plc - In Members' Voluntary Liquidation

Appendix III

Time charge out summary for the period from 7 August 2017 to 10 April 2018

HOURS

Classification of work function	Partner/ Director	Manager	Senior	Administrator	Support	Total Hours	Time Costs	Average Hourly Rate
							£	£
Admin and Planning	2.00	1.10	29.10	1.10	1.00	34.30	6,739.36	196.48
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	1.90	0.00	0.00	1.90	342.00	180.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.00	1.10	31.00	1.10	1.00	36.20		
Total Costs	794.00	258.00	5,781.00	177.00	71.36		7,081.36	

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	From 1 Oct 2017	1 Oct 2016 - 30 Sept 2017
	£ per hour	£ per hour
Partner/Director	365-505	315-505
Manager	225-295	225-345
Senior	195	185-230
Administrator	75-195	85-180
Support Staff	80-95	55.60-105

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioners for this assignment is currently £435 per hour, and the administrator is £195 per hour.

Note 4 Time is recorded in minimum units of 6 minutes.

Bogod (Fortran) Plc - In Members' Voluntary Liquidation

Appendix IV

Time charge out summary for the period from 7 August 2015 to 10 April 2018

HOURS

Classification of work function	Partner/ Director	Manager	Senior	Administrator	Support	Total Hours	Time Costs	Average Hourly Rate
							£	£
Admin and Planning	12.10	2.70	29.10	90.60	1.50	136.00	26,692.16	196.27
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	1.90	15.10	0.00	17.00	2,918.00	171.65
Creditors	0.00	0.00	0.00	15.70	0.00	15.70	2,713.00	172.80
Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	12.10	2.70	31.00	121.40	1.50	168.70		
Total Costs	4,783.50	700.50	5,781.00	20,965.00	93.16		32,323.16	

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	From 1 Oct 2017	1 Oct 2016 - 30 Sept 2017
	£ per hour	£ per hour
Partner/Director	365-505	315-505
Manager	225-295	225-345
Senior	195	185-230
Administrator	75-195	85-180
Support Staff	80-95	55.60-105

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioners for this assignment is currently £435 per hour, and the administrator is £195 per hour.

Note 4 Time is recorded in minimum units of 6 minutes.

Appendix V

Bogod (Fortran) Plc - (In Members' Voluntary Liquidation)

Narrative of work undertaken in the period 7 August 2017 to 10 April 2018

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account and cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Filing the final account at Companies House.

2. Investigations

- There has been no time spent on investigative matters as nothing has come to light warranting further investigation.

3. Realisation of assets

- The time spent on asset related matters was in relation to the distribution in specie of the book debts to Bogod Group Limited.

4. Creditors

- No time has been spent on creditor related matters during the period to which this report relates.

5. Members

- Correspondence and liaison with members in relation to the liquidation.
- Preparation of progress report.
- Correspondence in relation to final distribution to members.
- Preparation and issuing the proposed final account and final account to members.

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	Gareth Cummings
Company name	Menzies LLP
Address	2 Sovereign Quay
Havannah Street	
Post town	Cardiff
County/Region	
Postcode	C F 1 0 5 S F
Country	
DX	
Telephone	029 2067 4995



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