

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A21 \*A7D2RAK2\* #423  
COMPANIES HOUSE

### 1 Company details

Company number 0 0 4 5 3 3 6 8

Company name in full POINTON FARMING COMPANY LIMITED

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

### 2 Liquidator's name

Full forename(s) Graham Stuart

Surname Wolloff

### 3 Liquidator's address

Building name/number 2 AxonCommerce Road

Street

Post town

County/Region Peterborough

Postcode P E 2 6 L R

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.

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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

*GMJ*

X

Signature date

<sup>d</sup>

2

<sup>d</sup>

4

<sup>m</sup>

0

<sup>m</sup>

8

<sup>y</sup>

2

<sup>y</sup>

0

<sup>y</sup>

1

<sup>y</sup>

8

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### 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

Company name

Elwell Watchorn & Saxton LLP

Address

109 Swan Street

Sileby

Post town

Leicestershire

County/Region

Postcode

L E 1 2 7 N N

Country

DX

Telephone

01509 815150



### 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)

GSW MPR.POI01

24 August 2018

**TO MEMBERS**

Dear Sirs

**POINTON FARMING COMPANY LIMITED  
IN MEMBERS VOLUNTARY LIQUIDATION**

I enclose the following documentation for your attention:-

- a) Formal notice of final account
- b) Liquidator's receipts and payments account covering the period from 23 January 2017 to 24 August 2018.
- c) Schedule of Liquidator's remuneration and disbursements.

**Asset realisations**

The cash at bank disclosed on the Declaration of Solvency was duly realised. The directors' loan accounts, the value of which were determined by the final balance sheet received from the company accountants, were distributed in specie on 23 January 2017. Tax refunds relating to S455 tax have been realised totalling the sum of £14,882.38. Bank interest was also received.

**Creditors**

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

All creditors have been paid in full and the dividends paid are detailed on the attached receipts and payments account.

**Distribution to shareholders**

A first distribution in specie was made on the date of Liquidation, 23 January 2017, totalling the sum of £1,946,337.00. A second distribution was made on 26 May 2017, totalling the sum of £44,236.07. I am now in a position to declare a third and final distribution totalling the sum £1,162.59. Please find enclosed my cheque in the sum of £ representing your final distribution.

The distributions will have personal tax implications for the tax years 2017 and 2018. For this reason, a copy of this report is being forwarded to your accountants.

**Remuneration**

A written resolution was passed by the company that the statutory work and Liquidator's remuneration be fixed on the basis of the time costs properly incurred in attending to matters arising in the Liquidation and restricted to £4,000.00. I enclose a schedule which provides details of the time costs incurred. I have drawn £4,000.00 plus VAT and details are provided on the attached schedule.

**Further work undertaken**

- I have liaised with the company accountants over the submission of all pre appointment tax returns and completed paper returns where required.
- I have carried out my statutory and regulatory obligations in order to ensure the legal compliance of the Liquidation

- The appointee is bound by the Insolvency Code of Ethics when carrying out work relating to the *insolvency appointment*.

***Declaration regarding treatment of VAT and accruals***

In accordance with Statement of Insolvency Practice 7, all entries are shown net of VAT. The final receipts and payments account discloses all receipts and payments in the reporting period including any additional expenditure due in respect of storage of company records and postage, stationery, telephone, mileage and external disbursements. These charges have been drawn upon case closure in accordance with the resolution previously approved.

***Disclaimer***

This report has been circulated for the sole purpose of providing members with an update for information purposes only to fulfil the necessary statutory requirement. The contents are private and confidential and may not be relied upon, referred to, reproduced in whole or in part or otherwise used by members for any purpose other than providing an update for them for information purposes, or by any other person for any purpose whatsoever.

Should you wish to discuss any matters, please do not hesitate to contact this office.

Yours sincerely



G S Wolloff

Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner  
by the Association of Chartered Certified Accountants

## NOTICE OF FINAL ACCOUNT

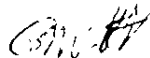
**COMPANY NAME:** POINTON FARMING COMPANY LIMITED ("the Company")

**COMPANY NUMBER:** 00453368

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules") It is delivered by the Liquidator, Graham Stuart Wolloff of Elwell Watchorn & Saxton LLP, 109 Swan Street, Sileby, Leicestershire, LE12 7NN (telephone number: 01509 815150), who was appointed by the members.

The Liquidator hereby confirm that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the Liquidator will deliver a copy of the account to the Registrar of Companies; and
- (c) the Liquidator will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.



Signed.

.....  
Graham Stuart Wolloff  
Liquidator

Dated: 24 August 2018

**Final Receipts and Payments: POI01**  
**POINTON FARMING COMPANY LIMITED**  
**IN MEMBERS VOLUNTARY LIQUIDATION**

Bank, Cash and Cash Investment Accounts: From: 23/01/2017 To: 24/08/2018

SOA Value £		23/01/2018 to 24/08/2018		Total to 24/08/2018	
		£	£	£	£
	ASSET REALISATIONS				
0.00	Bank Interest Gross	0.59		0.59	
42,813.00	Cash at Bank on Appointment	0.00		42,812.89	
7,817.00	Tax Refunds	1,300.00		14,882.38	
1,946,337.00	* Directors' Loan Accounts	0.00		1,946,337.00	
			1,300.59		2,004,032.86
	COST OF REALISATIONS				
0.00	Accounting Fees	0.00		(155.00)	
0.00	Appointee Fees	0.00		(4,000.00)	
0.00	Specific Bond	(138.00)		(828.00)	
0.00	Statutory Advertising	0.00		(253.80)	
			(138.00)		(5,236.80)
	UNSECURED CREDITORS				
0.00	HM Revenue and Customs	0.00		(7,060.40)	
	Paid in full on 14/03/2017		0.00		(7,060.40)
	EQUITY - Ordinary Shares				
	* Distribution in specie on 23/01/2017			(1,946,337.00)	
	Cash distribution on 26/05/2017			( 44,236.07)	
(185,000.00)	Cash distribution on 22/06/2018	(1,162.59)		( 1,162.59)	
			(1,162.59)		(1,991,735.66)
1,811,967.00			0.00		0.00

\* The directors loan accounts, the value of which were determined by the final balance sheet provided by the company accountants, were distributed in specie on 23/01/17

**POINTON FARMING COMPANY LIMITED  
IN MEMBERS VOLUNTARY LIQUIDATION**

**SCHEDULE OF LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS**

***Firm's charging policy***

It is the firm's policy that all staff involved on an assignment will record all time spent on dealing with matters arising on that client and that the time will be categorised to show the type of activity carried out. The charge out rates of partners, directors and managers do not therefore include provisions for time spent by secretaries, cashiers and support staff. From 1 October 2015, additional categories of staff activity have been introduced to facilitate more detailed reporting where it is appropriate to do so.

The time cost to the estate is calculated by multiplying the time spent by the individual by their charge-out rate. Time is recorded in units of 6 minutes, with 10 units making up each hour of time spent. Charge-out rates are reviewed annually and are subject to change without prior notice. Full details of the rates applied to a specific case are available on application.

The charge-out rates of the persons involved in this case at the commencement to the current time are as follows:-

	<b><i>Charge-out rate at commencement (up to £ per hour)</i></b>
Licensed Insolvency Practitioner	225.00
Director / Senior Manager	175.00
Manager	150.00
Other professionals	135.00
Administrative staff	65.00

Additional information regarding how the Insolvency Practitioner will be paid can be downloaded under "Fees" at:-

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

Alternatively, a creditor may obtain a printed copy by contacting this office directly

***Remuneration***

In relation to the Liquidator's remuneration, the company passed a written resolution that the Liquidator's fees be fixed by reference to the time properly spent by the Liquidator and his staff in attending to matters arising in the winding-up but restricted to the sum of £4,000.00. The Liquidator has ensured that case assignments have been carried out by appropriate grades of staff.

The time costs during the course of my administration for the period covered by this report are summarised below:-

<b><i>Work category</i></b>	<b><i>Licensed Insolvency Practitioner hours</i></b>	<b><i>Director/ Senior Manager hours</i></b>	<b><i>Manager hours</i></b>	<b><i>Professional staff hours</i></b>	<b><i>Admin staff hours</i></b>	<b><i>Total hours</i></b>	<b><i>Time cost £</i></b>	<b><i>Average hourly rate £</i></b>
Pre Appointment	-	-	-	-	-	-	-	-
Administration (inc statutory reporting)	1.8	-	3.4	1.2	1.4	7.8	1,116.00	143.08
Investigations	-	-	-	-	-	-	-	-
Realisation of assets	-	-	-	-	-	-	-	-
Creditors (claims and distribution)	-	-	-	-	-	-	-	-
<b><i>Totals</i></b>	<b>1.8</b>	<b>-</b>	<b>3.4</b>	<b>1.2</b>	<b>1.4</b>	<b>7.8</b>	<b>1,116.00</b>	<b>143.08</b>

The total time costs during the course of my administration to the end of the current reporting period are summarised below:-



<i>Work category</i>	<i>Licensed Insolvency Practitioner hours</i>	<i>Director/ Senior Manager hours</i>	<i>Manager hours</i>	<i>Professional staff hours</i>	<i>Admin staff hours</i>	<i>Total hours</i>	<i>Time cost £</i>	<i>Average hourly rate £</i>
Pre Appointment	1.6	-	8.0	0.3	-	9.9	1,588.50	160.45
Administration (Inc statutory reporting)	6.4	-	8.0	8.0	2.6	25.0	3,557.00	142.28
Investigations	-	-	-	-	-	-	-	-
Realisation of assets	-	-	1.1	-	-	1.1	165.00	150.00
Creditors (claims and distribution)	-	-	0.4	-	-	0.4	60.00	150.00
<b>Totals</b>	<b>8.0</b>	<b>-</b>	<b>17.5</b>	<b>8.3</b>	<b>2.6</b>	<b>36.4</b>	<b>5,370.50</b>	<b>147.54</b>

Liquidator's remuneration in the sum of £4,000.00 has been drawn in accordance with the resolution passed by the company.

### ***Disbursements***

The disbursements drawn to date can be summarised as follows:-

Category 1, disbursements not requiring approval represent a re-charge to the estate for direct costs, payable to independent third parties, specifically incurred in the administration of the estate. In certain instances these costs were initially met from the firm's resources due to the lack of funds available at the time that payment was due.

### ***Statement of Members rights to receive further information***

Pursuant to Rule 18.9, 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 Liquidator's remuneration and expenses, within 21 days of receipt of this report.

An office holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

Any member may apply to the court within 21 days of the office holder's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information.

### ***Statement of Members rights to challenge remuneration and/or expenses***

Pursuant to Rule 18.34 (2) (c), 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 Liquidator's 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.

A copy of our Standard Terms of Business may be downloaded from:-

<http://www.ewslip.co.uk/downloads>

Alternatively, a member may obtain a printed copy by contacting this office directly.