

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A27 \*A85LKGT\* 16/05/2019 #69  
COMPANIES HOUSE

### 1 Company details

Company number 0 0 5 4 2 7 1 2

Company name in full A. & V. Russell Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Adam Solomon

Surname Nakar

### 3 Liquidator's address

Building name/number Unit 2 Spinnaker Court

Street 1C Becketts Place

Post town Hampton Wick

County/Region Kingston upon Thames

Postcode K T 1 4 E 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.

### Notice of final account prior to dissolution in MVL

04/17 Version 1.0

# LIQ13

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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	Ankit Patel
Company name	WSM Marks Bloom LLP
Address	Unit 2 Spinnaker Court 1C Becketts Place
Post town	Hampton Wick
County/Region	Kingston upon Thames
Postcode	K T 1 4 E Q
Country	
DX	
Telephone	020 8939 8240



### 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)

**A.& V.RUSSELL LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS**

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Receipts and Payments Account

Additional Information in relation to Liquidator's fees, expenses and disbursements pursuant to Statement of Insolvency Practice No 9 (SIP9)

**A.& V.RUSSELL LIMITED**  
**(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS**

**1 Introduction**

- 1.1 I, Adam Solomon Nakar of WSM Marks Bloom LLP, Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ, was appointed as Liquidator of A.& V.Russell Limited ('the Company') on 17 August 2018. This report provides a summary of the outcome of the liquidation of the Company, which has now been completed.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found on our privacy notice available from the relevant link on our website at <http://wsm.marksbloom.co.uk/insolvency>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 55-57 London Road, Tooting, London SW17 9JR. The business traded under the Company's name.
- 1.4 The registered office of the Company has been changed to Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ. Its registered number is 00542712.

**2 Progress of the Liquidation**

- 2.1 Attached, I have provided an account of my receipts and payments for the entire period of the liquidation, with a comparison to the Declaration of Solvency values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.

*Cash at Bank*

- 2.2 A total of £2,899,671.27 was realised from the Company's account with NatWest Bank plc, shortly following my appointment.

*Other assets*

- 2.3 A tax refund of £17,495.79 was received on 28 January 2019 in respect of Corporation Tax overpayments for pre-liquidation periods.
- 2.4 Bank interest gross of £25.50 has been paid on funds held in the designated liquidation account.
- 2.5 Total asset realisations amounted to £2,917,192.56, compared to a total estimated realisable value of £2,899,694.27 shown in the Declaration of Solvency sworn on the liquidation date.

2.6 Further information on the Liquidator's remuneration can be found in section 5 below.

2.7 There were no unrealisable assets.

### **3 Outcome for Creditors**

#### *Secured and Preferential Creditors*

3.1 There were no secured or preferential creditors.

#### *Unsecured Creditors*

3.2 I have received and paid claims totalling £512,339.61 from four creditors.

3.3 In addition to the debts anticipated on the Declaration of Solvency, a claim was agreed and paid to a former director of £10,573.35 in November 2018. A further claim of £460.06 was received and agreed with British Gas, and paid in March 2019.

3.4 Statutory interest was waived by two creditors. It was claimed, and paid, to British Gas. It was also claimed by HM Revenue & Customs in respect of corporation tax, however due to the early payment of this debt and the discount consequently applicable on the debt payable at a future time, an overall refund of £17,495.79 was claimed and received from HM Revenue & Customs in respect of this debt.

3.3 An advertisement for claims was placed in the London Gazette on 28 August 2018, giving a deadline for the submission of claims of 1 October 2018. Aside from the claims above, no other responses were received.

### **4 Distributions to Members**

4.1 Over the entire course of the liquidation, three cash distributions have been made to members totalling £2,399,470.56, representing a total distribution of £26,660.78 per £1 ordinary share.

4.2 A breakdown is as follows:

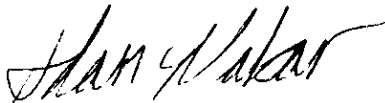
<b>Date</b>	<b>Amount (£)</b>	<b>Distribution per share (£)</b>
20/08/2018	2,340,000.00	26,000.00
05/02/2019	23,950.02	266.11
08/04/2019	35,520.54	394.67

## **5 Liquidator's Remuneration**

- 5.1 The members approved on 17 August 2018 that the basis of the Liquidator's remuneration be fixed as a set amount of £3,500 plus VAT.
- 5.2 The Liquidator has been paid £3,500 plus VAT, being the full amount of the total set fee approved by the members.
- 5.3 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <http://wsm.co.uk/insolvency/creditors-guides/>.
- 5.4 Attached is additional information in relation to this firm's policy on staffing, the use of subcontractors, and disbursements.

## **6 Conclusion**

- 6.1 In accordance with section 171(6) of the Insolvency Act 1986 the Liquidator vacates office as soon as he has complied with section 94(3) of the Act by sending a copy of this final account to the Registrar of Companies and has his release upon vacation of office pursuant to section 173(2)(d) of the Act.



A S Nakar  
Liquidator  
15 May 2019

**A. & V. Russell Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**  
**To 15/05/2019**

<b>Dec of Sol £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
	Tax Refund	17,495.79	
2,899,694.27	Cash at Bank	2,899,671.27	
	Bank Interest Gross	25.50	
			2,917,192.56
	<b>COST OF REALISATIONS</b>		
	Specific Bond	910.00	
	Office Holders Fees	3,500.00	
	Office Holders Expenses	3.00	
	Corporation Tax	5.39	
	VAT	744.00	
	Statutory Advertising	220.00	
			(5,382.39)
	<b>UNSECURED CREDITORS</b>		
(2,184.00)	Trade & Expense Creditors	2,663.62	
	Directors	10,573.35	
(501,509.00)	HM Revenue & Customs CT	499,102.64	
			(512,339.61)
	<b>DISTRIBUTIONS</b>		
(90.00)	Ordinary Shareholders	2,399,470.56	
			(2,399,470.56)
<b>2,395,911.27</b>			<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note:



**ADDITIONAL INFORMATION IN RELATION TO THE  
LIQUIDATOR'S FEES, EXPENSES AND DISBURSEMENTS  
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)**

**Policy**

Detailed below is WSM Marks Bloom LLP's policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

*Staff allocation and the use of subcontractors*

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any sub-contractors in this case.

*Professional advisors*

We have not used any professional advisors on this case.

*Disbursements*

Category 1 disbursements do not require approval by creditors or members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable would be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors or members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire or document storage.

We would confirm that this firm does not seek to charge any Category 2 disbursements.