

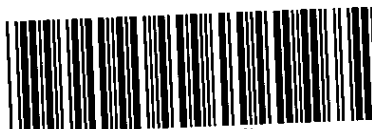
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



A17 *A6EIKVZM* 08/09/2017 #127
COMPANIES HOUSE

1 Company details

Company number 0 0 6 9 3 8 0 2
Company name in full John Walsh & Co. (Inserts) Limited

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

2 Liquidator's name

Full forename(s) Michael
Surname Finch

3 Liquidator's address

Building name/number Suite 17, Building 6
Street Croxley Park
Post town Hatters Lane
County/Region Watford
Postcode W D 1 8 8 Y H
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

6		Final account	
	<input checked="" type="checkbox"/>	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		
Signature date	^d 0 ^d 7	^m 0 ^m 9	^y 2 ^y 0 ^y 1 ^y 7

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 **Silvia Fernandes**

Company name **Moore Stephens LLP**

Address **Suite 17, Building 6**

Croxley Park

Post town **Hatters Lane**

County/Region **Watford**

Postcode **W D 1 8 8 Y H**

Country

DX

Telephone **+44 (0)1923 236622**



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

John Walsh & Co. (Inserts) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 13/12/2016 To 07/09/2017 £	From 13/12/2016 To 07/09/2017 £
	ASSET REALISATIONS		
638,886.00	Cash at bank	639,057.71	639,057.71
530.00	HMRC - CT repayment	559.69	559.69
		639,617.40	639,617.40
	OTHER REALISATIONS		
	Interest gross of tax	23.48	23.48
		23.48	23.48
	COSTS OF ADMINISTRATION		
(3,600.00)	Accruals - Accountancy fees & expens	3,000.00	3,000.00
	Bank charges	10.87	10.87
	Swearing fees	10.00	10.00
	Provision for corporation tax payment	4.58	4.58
	Statutory advertising	231.00	231.00
	Specific penalty bond	185.00	185.00
	Land registry & company search fees	2.00	2.00
	Liquidators' fees	4,572.00	4,572.00
	Non recoverable VAT	1,600.00	1,600.00
		(9,615.45)	(9,615.45)
	CONTRIBUTORIES		
(100.00)	Ordinary shareholders	630,025.43	630,025.43
		(630,025.43)	(630,025.43)
635,716.00		(0.00)	(0.00)
	REPRESENTED BY		
			NIL

Note:


Michael Finch
Liquidator

Strictly Private & Confidential

JOHN WALSH & CO. (INSERTS) LIMITED ("THE COMPANY")

Final account to the members

7 September 2017

This report contains 7 pages

Moore Stephens LLP
Suite 17, Building 6
Croxley Park
Hatters Lane
Watford
WD18 8YH

Tel: +44 (0)1923 236622
Fax: +44 (0)1923 245660

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3. Liquidator's remuneration
4. Liquidator's expenses
5. Members' rights
6. Liabilities
7. Return on capital

Appendices

Appendix I	Receipts and payments account
Appendix II	Examples of work undertaken in a liquidation
Appendix III	Schedule of expenses incurred

This report is intended for use by those parties entitled to a copy thereof under the Insolvency (England and Wales) Rules 2016. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited.

Any estimated outcomes for members are for illustration only and cannot be relied upon as guidance as to the actual outcome for members.

Michael Finch is authorised in the UK to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales. All of my work is conducted in accordance with the Insolvency Code of Ethics.

1. Statutory information

Company name: John Walsh & Co. (Inserts) Limited

Company number: 00693802

Registered office: Suite 17, Building 6
Croxley Park
Hatters Lane
Watford
WD18 8YH

Date of appointment: 13 December 2016

Liquidator: Michael Finch

Liquidator's address: Suite 17, Building 6
Croxley Park
Hatters Lane
Watford
WD18 8YH

2. Progress to date

- 2.1. The receipts and payments account attached in Appendix I details the assets realised during the liquidation.
- 2.2. The Company held two bank accounts with HSBC Bank plc. The sum of £639,058 was realised in respect of cash at bank which is in line with the figure scheduled in the Declaration of Solvency.
- 2.3. On 5 May 2017, a corporation tax repayment was received from HM Revenue & Customs in the sum of £560.
- 2.4. In addition to the above realisations, interest gross of tax was received totalling £23.48.

3. Liquidator's remuneration

- 3.1. The remuneration of the liquidator has been fixed as follows:
 - That the remuneration and disbursements of the liquidator be fixed at £5,000 plus VAT in accordance with Rule 4.148A(2)(c) of the Insolvency Rules 1986, without further resolution from the members.
- 3.2. Examples of work which may be undertaken in a liquidation is attached at Appendix II.
- 3.3. I would refer you to section 2 above with regard to the work that has been undertaken in respect of asset realisations. I have also liaised with HM Revenue & Customs regarding the Company's tax affairs including obtaining tax clearance from the relevant departments.
- 3.4. In addition we have dealt with all statutory matters and administrative work in relation to the liquidation and either required by legislation or necessary to perform the basic duties of a liquidator.
- 3.5. Remuneration in the sum of £4,572 has been drawn in this respect.
- 3.6. Should you wish to receive a copy of "A Creditors' Guide to Liquidators' Fees" this is available on the Moore Stephens website <http://www.moorestephens.co.uk/corporaterecovery.aspx> or by requesting a copy from this office in writing or by telephone.

4. Liquidator's expenses

- 4.1. A schedule of all expenses incurred in the period has been detailed in Appendix III.
- 4.2. You will note that accountancy fees and expenses in the sum of £3,000 plus VAT were paid to Dickinsons Chartered Accountants which was listed as an accrual in the Declaration of Solvency.

5. Members' rights

- 5.1. Within 21 days of receipt of the draft final account, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of the court may request in writing that the liquidator provide further information about his remuneration or expenses which have been itemised in the draft final account.

- 5.2. Within 14 days of receipt of the request, I must provide all of the information asked for, except so far as I consider that:
- the time or cost of preparation of the information would be excessive, or
 - disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - I am subject to an obligation of confidentiality in respect of the information.
- 5.3. I am also required to give reasons for not providing all of the requested information.
- 5.4. Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Company may, within 8 weeks of receipt of the draft final account make an application to court on the grounds that the basis fixed for the liquidator's remuneration, the remuneration charged, or the expenses incurred by the liquidator as set out in the draft final account are excessive.
- 5.5. The liquidator may conclude that the affairs of the Company are fully wound up before the final account is delivered to members if every member confirms in writing to the liquidator that they do not intend to make any such request or application.

6. Liabilities

- 6.1. There were no creditors in this matter.

7. Return on capital

- 7.1. The Company had issued 100 ordinary shares.
- 7.2. On 3 January 2017 a first distribution was declared and paid to the member in the sum of £6,250 per share, totalling £625,000.
- 7.3. On 26 June 2017 a second and final distribution was declared and paid to the member in the sum of £50.25 per share, totalling £5,025.

Michael Finch
Liquidator

Liquidator's receipts and payments account

John Walsh & Co. (Inserts) Limited (In Liquidation)

	Declaration of Solvency £	From 13/12/2016 To 07/09/2017 £
RECEIPTS		
Cash at bank	638,886.00	639,057.71
HMRC - CT repayment	530.00	559.69
Interest gross of tax		23.48
		<u>639,640.88</u>
PAYMENTS		
Accruals - Accountancy fees & expenses		3,000.00
Bank charges		10.87
Swearing fees		10.00
Provision for corporation tax payment		4.58
Statutory advertising		231.00
Specific penalty bond		185.00
Land registry & company search fees		2.00
Liquidators' fees		4,572.00
Non recoverable VAT		1,600.00
Ordinary shareholders		630,025.43
		<u>639,640.88</u>
Net Receipts/(Payments)		<u>0.00</u>
MADE UP AS FOLLOWS		
		<u>0.00</u>

Examples of work undertaken in a liquidation

John Walsh & Co. (Inserts) Limited (IN MEMBERS' VOLUNTARY LIQUIDATION)

Examples of the work which may be undertaken, but which is not limited to, include:

Statutory compliance, administration and planning

- Appointment process
- Setting up and maintenance of internal hard copy files and case file on the Insolvency Practitioners System (IPS)
- Data input including basic details of case, assets, creditor names and addresses and employee names and addresses
- Obtaining specific penalty bond
- Setting up of liquidation bank account including inputting details on the IPS system
- Preparation and filing (with the Registrar of Companies) of various statutory forms including declaration of solvency, change of registered office form, notice of appointment and the resolution to wind up
- Advertisement of notice of appointment, resolution to wind up and the notice to creditors to claim in The Gazette
- Convening and holding meetings of members
- Obtaining approval for the basis of fees from members
- Initial notification to HM Revenue & Customs
- Enquiries as to any pension schemes and the auto-enrolment staging dates and subsequent notification of appointment (if applicable)
- Preparation and submission of statutory receipts and payments accounts
- General administration of case including case planning and strategy
- Completion of internal reviews including asset realisation review, 6 month review and annual reviews
- Collection, preservation and review of the Company's book and records
- Liaising with the Company's former professional advisors and bankers
- Correspondence with compliance department in respect of on-going case issues/matters.
- Complying with money laundering regulations
- Completing bill requisitions and raising invoices against time incurred in respect of work carried out and outlays incurred
- Reconciliation of post appointment bank accounts to the liquidation records
- Maintaining time-costs and disbursement schedules on firm's PMS system (including timesheet entries)
- Preparation and submission of corporation tax returns
- Obtaining tax clearance
- Closure formalities.

Asset realisations

- Identifying, securing and insuring the assets
- Liaising with pre-appointment bankers regarding the closure of the Company's bank accounts
- Tax reclaims
- Review of interest rate hedging products

Distributions to creditors and members

- Processing of creditors' proof of debt forms and entering onto IPS system.
- Calculation and payment of dividends
- Preparation of distribution paperwork including the notice of declaration.

Breakdown of expenses

JOHN WALSH & CO. (INSERTS) LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)

For the period of: 13/12/2016 to 07/09/2017:

Cost description	Cost incurred £	Cost drawn £
Accruals - Accountancy fees & expenses	3,000.00	3,000.00
Swearing fees	10.00	10.00
Statutory advertising	231.00	231.00
Specific penalty bond	185.00	185.00
Land registry & company search fees	2.00	2.00
Total	3,428.00	3,428.00
Total undrawn costs carried forward		-