

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY




A25 *A8BW4GP* 15/08/2019 #20
COMPANIES HOUSE

1	Company details	
Company number	0 0 8 1 0 9 8 5	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Ravenstella Limited	
2	Liquidator's name	
Full forename(s)	Karyn	
Surname	Jones	
3	Liquidator's address	
Building name/number	264 Banbury Road	
Street	Oxford	
Post town		
County/Region		
Postcode	O X 2 7 D Y	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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 <div style="display: flex; justify-content: space-between; align-items: center;"> X  X </div>	
Signature date	<div style="display: flex; justify-content: space-between;"> <div> <div><small>d</small></div> <div>1</div> </div> <div> <div><small>d</small></div> <div>2</div> </div> <div> <div><small>m</small></div> <div>0</div> </div> <div> <div><small>m</small></div> <div>8</div> </div> <div> <div><small>y</small></div> <div>2</div> </div> <div> <div><small>y</small></div> <div>0</div> </div> <div> <div><small>y</small></div> <div>1</div> </div> <div> <div><small>y</small></div> <div>9</div> </div> </div>	

Ravenstella Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 12 August 2019

RECEIPTS	Declaration of Solvency (£)	Total (£)
Freehold Land & Property	227,000.00	0.00
Book Debts	49.00	0.00
Shares & Investments	124,317.00	135,464.89
Tax Refund		6.15
Cash at Bank	605,482.00	606,176.92
Bank Interest Gross		133.48
Ordinary shareholders/share capital		25,000.00
		<hr/>
		766,781.44
		<hr/>
PAYMENTS		
Shares & Investments		614.83
Specific Bond		925.00
Consultancy fees		3,500.00
Office Holders Fees		6,000.00
Accountancy fees		400.00
Legal Fees (1)		900.00
Corporation Tax		23,316.62
Post-appt disbursements		287.00
Post-appt Stat Adverts		223.50
Bank Charges		50.00
Trade & Expense Creditors		8,691.62
Ordinary shareholders/share capital		719,647.77
Vat Irrecoverable		2,225.10
		<hr/>
		766,781.44
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

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0.00
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**Ravenstella Limited
In Members' Voluntary Liquidation**

Final Account

Karyn Jones

**Shaw Gibbs Insolvency Ltd
264 Banbury Road, Oxford, OX2 7DY**

A privacy notice as required by the General Data Protection Regulation is available on our website at <https://www.shawgibbs.com/ins-gdpr>

Hayley Simmons, Clive Everitt and Karyn Jones are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association

Shaw Gibbs Insolvency & Advisory is a trading name of Shaw Gibbs Insolvency Limited

Shaw Gibbs Insolvency Limited

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264 Banbury Road
Oxford OX2 7DY

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Registered in England and Wales No 10816663

Final Account

Ravenstella Limited - In Members' Voluntary Liquidation

Date: 12 August 2019

Ravenstella Limited – In Members' Voluntary Liquidation

FINAL ACCOUNT

CONTENTS

1. Executive Summary
2. Introduction
3. Administration and Planning (including statutory reporting)
4. Asset Realisations
5. Creditors' Claims
6. Distributions to Shareholders
7. Costs and Expenses
8. Conclusion

APPENDICES

1. Receipts and Payments Account for the duration of the Liquidation, together with the period 19 January 2019 to 12 August 2019
2. Narrative detail of work undertaken

Final Account

Ravenstella Limited - In Members' Voluntary Liquidation

Date: 12 August 2019

EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole, as well as events since the last progress report, for the period 19 January 2019 to 12 August 2019 ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

Asset	Estimated to realise per Declaration of Solvency £	Total realisations £
Cash at bank	605,482.00	606,176.92
Tax refund	Nil	6.15
Book debts	49.00	49.00
Investments	124,317.00	134,801.06
Property	227,000.00	227,000.00
Bank interest	-	133.48
Total	956,848.00	968,166.61

Expenses

Expense	Total expense incurred £	Total payments made £
Liquidator's fees	6,000.00	6,000.00
Category 1 disbursements – statutory advertising	223.50	223.50
Category 1 disbursements – software licence fee	185.00	185.00
Accountancy fees	400.00	400.00
Solicitors' fees	900.00	900.00
Specific bond	925.00	925.00
Bank charges	50.00	50.00
Corporation tax	52.36	52.36
Disbursements – category 2	102.00	102.00
Total	8,837.86	8,837.86

Distributions

Class	Distribution	Total paid
Preferential creditors	Not applicable	Not applicable
Unsecured creditors	100p	£35,455.88
Ordinary shareholders	£694.65 per share – in cash £227 per share – in specie	£694,647.77 - cash £227,000 - in specie

Final Account

Ravenstella Limited - In Members' Voluntary Liquidation

Date: 12 August 2019

1. INTRODUCTION

Karyn Jones of Shaw Gibbs Insolvency Ltd, 264 Banbury Road, Oxford, OX2 7DY was appointed Liquidator of Ravenstella Limited ("the Company") on 19 January 2017.

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Liquidator's intention to seek release from office. The Final Account details the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence to members.

2. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the Liquidation, which ensures that my staff and I carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 2.

3. ASSET REALISATIONS

My Receipts and Payments Account for the whole period of the winding-up is attached at Appendix 1.

I have detailed below key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 2.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had a combined estimated to realise value of £956,848 and were broken down as follows:

Investment property	£227,000
Book debts	£49.00
Share & Investments	£124,317
Cash at bank	£605,482

Cash at Bank

The Company's bank account was closed and the closing balance of £606,176.92 was transferred to the Liquidation account.

Shares & Investments

Hargreaves Lansdown were instructed to deal with the sale of the shares.

Following a final reconciliation, a total of £134,801.06 was received.

Confirmation has been received from Hargreaves Lansdown that there are no outstanding matters.

Final Account

Ravenstella Limited - In Members' Voluntary Liquidation

Date: 12 August 2019

Assets Distributed in Specie

The Declaration of Solvency listed an investment property, this property was valued at £227,000.

Solicitors Trainer Shepherd Phillips Melin Haynes LLP were instructed as legal advisors in relation to the property transfer. This has been distributed in specie to the shareholder as detailed below.

Book Debts

The amount of £49 was received in full from IG Design Group.

Tax Refund

A tax refund of £6.15 was received.

Bank Interest

Bank interest of £133.48 has been earned.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 2.

Secured Creditors

There are no secured creditors in this matter.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured Creditors

A notice to creditors requiring them to submit claims was published in the Gazette.

The creditor's claims as per the Declaration of Solvency were £12,891, in relation to accountancy fees and a DLA to Mrs Miller.

Following the transfer of the property, it was noted that the corporation tax position of the Company had not been correctly reflected. Updated returns were submitted to HMRC together with the corporation tax due for the respective periods which totalled £23,264.26

The following payments have been made to creditors:

Date of payment	Class of creditor / payment	Total amount paid
31 January 2017	Unsecured creditors - Company's accountants Sinclairs Bartrum Lerner – 100p in the £ (based on fees outstanding at that time)	£3,500.00
23 May 2017	Unsecured creditors – DLA Mrs. Miller – 100p in the £	£4,491.62
1 June 2017	Unsecured creditors – Company's accountants Sinclairs Bartrum Lerner – 100p in the £ (additional fees incurred)	£4,200.00
14 March 2019	HM Revenue and Customs – 100p in £	£23,264.26

Final Account

Ravenstella Limited - In Members' Voluntary Liquidation

Date: 12 August 2019

Statutory interest is not due to the Company's accountants as they were paid upon production of their invoice. Mrs Miller did not claim statutory interest.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
27 January 2017	350.00	£350,000.00	-
17 May 2017	300.00	£300,000.00	-
22 November 2017	55.00	£55,000.00	-
9 January 2019	240.39	£13,392.03	£227,000.00
15 February 2019	-	(£25,000.00) – see below	
25 June 2019	1.26	£1,255.74	

The amendment to the Company's corporation tax position detailed above, was noted after the payment of the distribution to the shareholder on 9 January 2019. To ensure there were sufficient funds to discharge the corporation tax due to HMRC, the shareholder repaid funds of £25,000 into the Liquidation on 15 February 2019.

7. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 1 are in the main self-explanatory.

Liquidator's Remuneration

The Liquidator's remuneration was approved by members on 19 January 2017 based on a fixed fee of £6,000. This sum has been drawn in full and is reflected on the attached receipts and payments account.

Liquidator's Disbursements

The Liquidator's category 1 disbursements paid are detailed at Appendix 1 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_Oct_2015.pdf. A hard copy of the Members' Guide may be obtained on request.

Other professional Costs

Solicitors

Trainer Shepherd Phillips Melin Haynes LLP were instructed as legal advisors in relation to the property transfer. Their costs were agreed on a time cost basis and totalled £900 plus VAT. These have been discharged in full.

Final Account

Ravenstella Limited - In Members' Voluntary Liquidation

Date: 12 August 2019

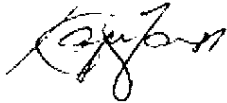
Accountants

Bartrum Lerner Ltd were instructed to submit amended returns to HMRC to reflect the property transfer. Their costs were agreed on a time cost basis and totalled £400 plus VAT. These have been discharged in full.

8. CONCLUSION

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Linda Field on 01865 292257.



Karyn Jones
Liquidator

Final Account

Ravenstella Limited - In Members' Voluntary Liquidation

Date: 12 August 2019

Narrative detail of work undertaken for Ravenstella Limited - In Members' Voluntary Liquidation

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Member reports	Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Creditors	
Creditor Communication	Finalising pre appointment tax position Obtaining tax clearance
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD
Dividend procedures	Preparation of distribution calculation BACS payment pay distribution Preparation of correspondence to creditors enclosing payment of distribution
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of BACS transfer to pay dividend Preparation of correspondence to members regarding payment of dividend

Ravenstella Limited
(In Liquidation)
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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	Karyn Jones
Company name	Shaw Gibbs Insolvency Ltd
Address	264 Banbury Road
	Oxford
Post town	OX2 7DY
County/Region	
Postcode	
Country	
DX	hayley.simmons@shawgibbs.com
Telephone	01865 292200

**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