

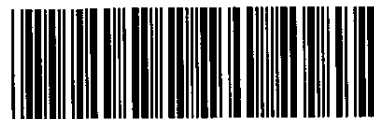
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



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A16

17/02/2018

#294

COMPANIES HOUSE

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ie

1 Company details

Company number 01030515

Company name in full Brookclose Limited

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

2 Liquidator's name

Full forename(s) Julie

Surname Swan

3 Liquidator's address

Building name/number St Martin's House

Street The Runway

Post town South Ruislip

County/Region

Postcode M i d d l e s e x

Country

4 Liquidator's name ①

Full forename(s) Mark

Surname Phillips

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number St Martin's House

Street The Runway

Post town South Ruislip

County/Region


Postcode M i d d l e s e x

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 		X
Signature date	c 1 d 4 m 0 day 2 y 2 y 0 y 1 y 8		

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 **Hannah Gardner**

Company name **PCR (London) LLP**

Address **St Martin's House**

The Runway

Post town **South Ruislip**

County/Region

Postcode **M i d d l e s e x**

Country

DX

Telephone **020 8841 5252**

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

Brooksclose Limited
(In Liquidation)
s' Summary of Receipts & Payments

Declaration of Solvency £		From 23/01/2017 To 14/02/2018 £	From 23/01/2017 To 14/02/2018 £
	ASSET REALISATIONS		
3,136,180.00	Cash at Bank	2,755,576.05	2,755,576.05
	Bank Interest Gross	246.60	246.60
		<u>2,755,822.65</u>	<u>2,755,822.65</u>
	COST OF REALISATIONS		
	Specific Bond	828.00	828.00
	Liquidators Fees	3,000.00	3,000.00
	Professional Fees	2,500.00	2,500.00
	Corporation Tax	49.32	49.32
	VAT Irrecoverable	1,145.30	1,145.30
	Statutory Advertising	226.50	226.50
		<u>(7,749.12)</u>	<u>(7,749.12)</u>
	UNSECURED CREDITORS		
(1,402.00)	Trade & Expense Creditors	NIL	NIL
(393,678.00)	HM Revenue & Customs	147.78	147.78
		<u>(147.78)</u>	<u>(147.78)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	2,747,925.75	2,747,925.75
		<u>(2,747,925.75)</u>	<u>(2,747,925.75)</u>
<u>2,741,100.00</u>		<u>0.00</u>	<u>0.00</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:

 Julie Swan



Brooksclose Limited

In Members' Voluntary Liquidation

Joint Liquidators' Final account to Members

14 February 2018

Brooksclose Limited – In Members’ Voluntary Liquidation
Joint Liquidators’ Final account to Members

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1. Introduction
2. Statutory Information
3. Receipts and Payments Account
4. Asset Realisations
5. Liabilities
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 - 5.2 Preferential Creditors
 - 5.3 Crown Creditors
 - 5.4 Unsecured Creditors
 - 5.5 Share capital
6. Liquidators’ Remuneration
7. Liquidators’ Expenses
8. Further Information
9. Summary

Appendices

- I Receipts and Payments Account.
- II Schedule of Joint Liquidators’ Time Costs and Schedule of Hourly Rates.
- III Notice to Accompany Final Account.

Brooksclose Limited – In Members' Voluntary Liquidation
Joint Liquidators' Final Account to Members

1. INTRODUCTION

- 1.1 We, Julie Swan and Mark Phillips of PCR, Unit 1 First Floor Brook Business Centre, Cowley Mill Road, Uxbridge UB8 2FX, were appointed to act as Joint Liquidators of Brooksclose Limited ('the Company') at a meeting of Members held on 23 January 2017.
- 1.2 We now provide our final account to the Members on the administration of this matter.

2. STATUTORY INFORMATION

Company Name: Brooksclose Limited

Registered Number: 01030515

Registered Office: St Martin's House, The Runway, South Ruislip, Middlesex, HA4 6SE

Former Registered Office: 68 Grafton Way, London, W1T 5DS

Nature of Business: Development of building projects

Company Directors:

Director	Appointed	Resigned
Kenneth John Licence	25 August 2003	In Office
Doris Sherwood	19 December 2003	In Office

Shareholders:

2 Ordinary shares held as follows:

Shareholder	Shareholding	Percentage
Brooksclose Holdings Limited	99 Ordinary Shares	99%
Kenneth Licence & Doris Sherwood	1 Ordinary Share	1%

Liquidators' Names: Julie Swan and Mark Phillips

Liquidators' Address: PCR, Unit 1 First Floor Brook Business Centre, Cowley Mill Road, Uxbridge UB8 2FX

Date of Appointment: 23 January 2017

3. RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 Our Receipts & Payments Account for the cumulative period of the liquidation from 23 January 2017 to 14 February 2017 is attached at Appendix I.

4 ASSET REALISATIONS

4.1 The only asset listed on the Company's Declaration of Solvency ("D of S") was cash totaling £3,136,180, which was held in the Company's bank accounts with Nationwide, Barclays bank and Santander. A total of £2,755,576.05 was realised between February and April 2017, which represented the balance of the accounts following our appointment.

4.2 We are not aware of any of other assets.

4.3 The administration of the liquidation is now complete and the liquidation can be concluded.

5 LIABILITIES

5.1 Secured Creditors

There are no known secured creditors.

5.2 Preferential Creditors

There are no known preferential creditors.

5.3 Crown Creditors

The D of S listed an estimated liability of £393,678 payable to HM Revenue & Customs. £147.78 was paid to the Revenue following receipt of their final claim.

5.4 Unsecured creditors

There are no known unsecured creditors.

5.4 Share Capital

On 10 April 2017, a cash distribution totaling £2,746,874.57 was paid as follows:

Shareholder	Shareholding Ordinary Shares of £1	% Holding	Amount Paid
Brooksclose Holdings Limited	99	99%	2,746,874.57
Kenneth Licence & Doris Sherwood	1	1%	0.00
Total	100	100%	2,746,874.57

It should be noted that Kenneth Licence and Doris Sherwood are the sole shareholders of Brooksclose Holdings Limited, which is also in liquidation. The amount due to Kenneth and Doris was therefore distributed to them from Brooksclose Holdings Limited, in accordance with their instructions.

A further cash distribution totalling £1,051.18 was distributed to Brooksclose Holdings Limited on 13 December 2017.

No further distributions are payable.

6 LIQUIDATORS' REMUNERATION

The members authorised the payment of a fee of £3,000 plus VAT and disbursements for assistance with preparing the Declaration of Solvency, producing and circulating the notices for the meeting of members and all other matters, which would arise as a result of the Liquidation, which was paid prior to placing the Company into Liquidation.

During the period from 23 January 2017 to 14 February 2018, the charge-out value of the time spent by the Joint Liquidators' and our staff in attending to matters arising in the liquidation, amounted to £4,904.50 representing 27.60 hours, giving an average charge-out rate of £177.70 per hour across all grades of staff.

We can confirm that the sum of £3,000 plus VAT has been drawn from the liquidation estate and applied on account of costs incurred.

The unbilled time, including the time incurred in finalising the liquidation, will now be written off.

A description of the routine work undertaken in the liquidation to date is as follows:

1. Administration and Planning
 - Preparing documentation required.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details on IPS.
 - Review and storage.
 - Case bordereau.
 - Case planning and administration.
2. Cashiering
 - Ensuring statutory lodgements and tax lodgement obligations are met.
3. Realisation of Assets
 - Liaising with the banks to realise the cash held in the various bank accounts.
4. Statutory Duties
 - Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising.
 - Preparing reports to members.
 - Calculating and paying distributions to shareholders.

A copy of Statement of Insolvency Practice No. 9 'A Members' Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at the link <http://www.icaew.com/en/technical/insolvency/creditors-guides>. A hard copy can be obtained on request from this office. An explanatory note which shows PCR's fee policy and charge out rates is attached.

7 LIQUIDATORS' EXPENSES

With regard to disbursements, specific expenditure relating to the administration of the estate, and payable to an independent third party, is recoverable without approval and are known as category 1 disbursements. Such expenditure is made if funds are available from the estate. If funds are not available then payment is made from this firm's office account and reimbursed from the estate should funds become available. Category 1 disbursements which have been incurred and paid by the estate as follows:

Disbursements (excluding VAT)	Incurred (£)	Paid (£)	Unpaid (£)
Statutory Advertising	226.50	226.50	NIL
Specific Bond	836.00	828.00	8.00
Total	1,062.50	1,054.50	8.00

Expenditure incidental to the administration of the insolvent estate which by its nature includes an element of shared or allocated costs is recoverable with creditor approval and are defined as category 2 disbursements. This office has not charged any category 2 disbursements.

We have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fee
Pump Court Tax Chambers	Accountants – Tax computations and returns	Fixed Fee

The choice of professionals was based on our perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. We have also considered that the basis on which they will charge their fees represented value for money. We have reviewed the charges they have made and are satisfied that they are reasonable in the circumstances of this case.

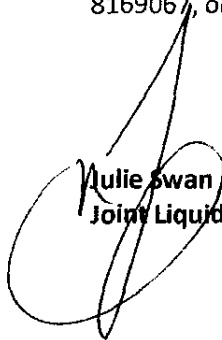
8. FURTHER INFORMATION

- 8.1 A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.
- 8.2 A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.
- 8.3 At PCR we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Samuel Talby of PCR (London) LLP, Unit 1 First Floor Brook Business Centre, Cowley Mill Road, Uxbridge UB8 2FX. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.
- 8.4 Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA; or you may email ip.complaints@insolvency.gsi.gov.uk; or you may phone

0300 678 0015 – calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.

9. SUMMARY

- 9.1 The winding up of the Company is now for all practical purposes complete and tax clearance has been granted.
- 9.2 Please note that our release as Joint Liquidators is effective immediately as approved by members.
- 9.3 If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Saadia Khan on 01634 8169067, or by email at saadiakhan@pcrllp.co.uk before our release.



Julie Swan
Joint Liquidator

Brooksclose Limited
(In Liquidation)

s' Summary of Receipts and Payments
To 14 February 2018

RECEIPTS	Declaration of Solvency (£)	Total (£)
Cash at Bank	3,136,180.00	2,755,576.05
Bank Interest Gross		246.60
		<hr/>
		2,755,822.65
		<hr/>
PAYMENTS		
Specific Bond		828.00
Liquidators Fees		3,000.00
Professional Fees		2,500.00
Corporation Tax		49.32
VAT Irrecoverable		1,145.30
Statutory Advertising		226.50
Trade & Expense Creditors	(1,402.00)	0.00
HM Revenue & Customs	(393,678.00)	147.78
Ordinary Shareholders		2,747,925.75
		<hr/>
		2,755,822.65
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

0.00

Note - VAT is not recoverable.

Time Entry - SIP9 Time & Cost Summary + Cumulative

BROOK00 - Brooksclose Limited
All Post Appointment Project Codes
From: 23/01/2017 To: 14/02/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & planning	0.00	0.10	23.00	0.20	23.30	4,107.00	176.27	23.30	4,107.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier/Tax Returns	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.80	0.00	1.80	349.00	193.89	1.80	349.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Information & Communications Technology	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.60	0.00	0.60	78.00	130.00	0.60	78.00
Litigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Oct 1998 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	1.90	0.00	1.90	370.50	195.00	1.90	370.50
Statutory Duties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	0.00	0.10	27.30	0.20	27.60	4,904.50	177.70	27.60	4,904.50
Total Fees Claimed						3,000.00			
Total Disbursements Claimed						1,054.50			



REMUNERATION POLICY

Charge Out Rates Applicable to this Assignment

The table below sets out charge out rates by grade of staff. Charge out rates are reviewed periodically and where an assignment covers more than one period the rates for each period relevant to that assignment are provided below.

	<i>01.01.2013 Onwards</i>	<i>01.04.2015 Onwards</i>	<i>01.05.2016 Onwards</i>
Grade of Staff	£ Per Hour	£ Per Hour	£ Per Hour
Partners / Office Holders	400 – 425	425-450	425 – 475
Director	325	350	400
Manager	275	275 – 350	275 – 400
Administrator	125 – 200	150 – 200	150 – 275
Cashier & Support	100 – 125	100 – 150	100 – 150
Average	258	278	305

Time is charged in 6 minute units and recorded using an electronic time recording system.

Work is undertaken by the grade of staff most appropriate to the assignment or the task being dealt with.

Office Holder's fees may generally only be recovered with creditor approval. Creditors Guides to the calculation of Office Holder's fees, as provided by Statement of Insolvency Practice 9 (SIP9) published by R3, The Association of Business Recovery Professionals, are available at the link <http://www.icaew.com/en/technical/insolvency/creditors-guides> and paper copies are available on request.

DISBURSEMENTS POLICY

Category 1 Disbursements

Items of specific expenditure relating to the administration of the insolvent estate and payable to an independent third party (i.e. direct costs) are defined as "Category 1 disbursements". These are recoverable without creditor approval. Such items would include legal fees, agents' charges, bank charges and insurances. Such expenditure is made directly from the insolvent estate where funds are available. If funds are not available, then payment is made from this firm's office account and reimbursed from the estate when funds are available. All Category 1 disbursements are charged at the actual cost incurred, with no mark up or handling charge applied.

Category 2 Disbursements

Expenditure incidental to the administration of the insolvent estate which by its nature includes an element of shared or allocated costs is recoverable only with creditor approval. Payments in respect of these costs are defined as Category 2 disbursements. This office has a policy of not charging for any Category 2 disbursements and no other charges are made for any items bearing an element of shared or allocated cost.

NOTICE TO ACCOMPANY FINAL ACCOUNT

BROOKSCLOSE LIMITED ("THE COMPANY") - IN MEMBERS' VOLUNTARY LIQUIDATION

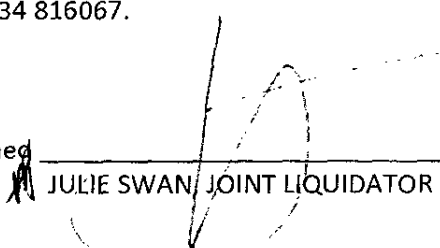
(COMPANY NUMBER 01620178)

NOTICE IS GIVEN to the members of the above-named Company by Julie Swan and Mark Phillips 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 0208 841 5252, or contact please contact Saadia Khan by email at saadiakhan@pcrllp.co.uk, or by phone on 01634 816067.

Signed


JULIE SWAN, JOINT LIQUIDATOR

Dated 14 February 2018