

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



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22/05/2018

#300

COMPANIES HOUSE

1 Company details

Company number 0 1 0 3 1 0 3 3

Company name in full Courtenay Properties Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Keith

Surname Stevens

3 Liquidator's address

Building name/number Gladstone House

Street 77-79 High Street

Post town Egham

County/Region Surrey

Postcode TW20 9HY

Country

4 Liquidator's name

Full forename(s) Louise

Surname Brittain

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Gladstone House

Street 77-79 High Street

Post town Egham

County/Region Surrey

Postcode TW20 9HY

Country

Other liquidator

Use this section to tell us about
another liquidator.

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6

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.

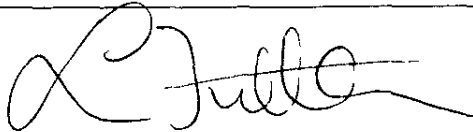
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

1

5

0

5

2

0

1

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.

Kelly Rumsam

Wilkins Kennedy LLP

Gladstone House

77-79 High Street

Egham

Surrey

Postcode

T W 2 0 9 H Y

DX

01784 435561



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

**Courtenay Properties Limited
In Liquidation
("the Company")**

Final Account

15 May 2018

**Wilkins Kennedy LLP
Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY**

CONTENTS

1. Introduction
2. Background
3. Receipts and payments account
4. Asset realisations
5. Creditors' claims
6. Distributions to shareholders
7. Expenditure
8. Closure and dissolution of the Company

APPENDICES

- I. Statutory information
- II. Receipts and payments account
- III. Analysis of time costs, explanation of office holders' time charging and disbursements recovery policy and provision of services regulations
- IV. Notice of final account

1. INTRODUCTION

The following is my final account of the liquidation which I am required to send to members as part of the process to close the liquidation. The full account, which should be read in conjunction with my previous correspondence with members, is provided below, but in summary I have realised cash at bank, distributed the Director's loan and received tax clearance from HM Revenue & Customs ('HMRC').

2. BACKGROUND

The members' meeting was held on 2 September 2016, when my partner Keith Aleric Stevens and I were appointed joint liquidators of the Company.

Statutory information concerning the Company is attached at Appendix I.

3. RECEIPTS AND PAYMENTS ACCOUNT

Appendix II is a summary of Receipts and Payments from the 2 September 2017 to 15 May 2018.

The balance which was held in a designated liquidation account with Metro Bank has been brought down to nil for the purpose of closing the liquidation. This account was interest bearing and I confirm that it has been reconciled to the bank statements.

4. ASSET REALISATIONS

4.1. Cash at bank

The Company held a bank account with Barclays Bank Plc, which contained funds of £934. This balance was transferred to the liquidation account and the Company's bank account was subsequently closed.

4.2. Director's loan

The Declaration of Solvency showed there was an outstanding Director's loan totalling £266,792. The right to collect these amounts were distributed in specie to the shareholder of the Company on 20 September 2016.

5. CREDITORS' CLAIMS

5.1. The only claim that has been submitted was by HMRC on 6 December 2016 in the sum of £42,667. This was with respect to corporation tax accrued on the outstanding Director's loan.

As the Director's loan has now been repaid by a way of distribution in specie, HMRC have confirmed that the subsequent section 458 relief has been set off against tax liability. I received confirmation from HMRC that they have a NIL claim in the liquidation and provided tax clearance on 28 February 2018.

6. DISTRIBUTIONS TO SHAREHOLDERS

6.1. Cash distributions

No cash distributions have been made to the member.

6.2. Distribution in specie

The following assets were distributed in specie:

Date	Type of Asset	Amount of distribution	Rate of distribution per share
20/09/2016	Director's loan	£266,792	£2,668

7. EXPENDITURE

7.1. Joint liquidators' remuneration

At the General Meeting held on 2 September 2016, the shareholder passed the following resolution;

"That the remuneration of the joint liquidators shall be fixed at £3,000 plus VAT and disbursements and that payment of the remuneration may be made from the assets of the Company".

My total time costs to 15 May 2018 amount to £10,470.85, representing 51.9 hours which have been charged at an average hourly charge out rate of £201.75. The remainder of my time costs will be written off.

7.2. Joint liquidators' expenses

My expenses to 15 May 2018 amount to £1,049.57 of which £1.74 was incurred in the period from 2 September 2017 to 15 May 2018.

I have drawn expenses in the liquidation totalling £777.83. The remainder will be written off.

<u>Particulars of expense</u>	<u>Type of expense (category 1 or 2)</u>	<u>Amount incurred to date</u>	<u>Amount outstanding</u>
Bonding	Category 1	£160.00	£160.00
Statutory Advertising	Category 1	£292.00	-
Meeting room fee	Category 2	£50.00	-
Accounting Fees	Category 1	£435.83	-
IT Charges	Category 1	£110.00	£110.00
Statutory interest	Category 1	£1.74	£1.74

The following agents and professional advisors have been used in the liquidation:

<u>Agent/professional advisor</u>	<u>Nature of work</u>	<u>Fee arrangement</u>
Wilkins Kennedy LLP	Accounting services	Fixed fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

7.3. Further information

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.

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.

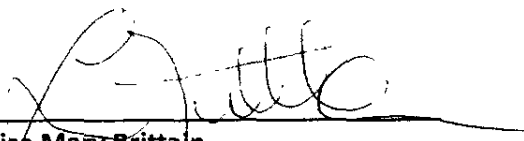
A copy of 'A Members' Guide to Liquidators' Fees' is available to view and download at www.wilkinskennedy.com/services/wk-restructuring-recovery/guide-to-fees/.

A hard copy of the guide can be obtained on request from the address below.

8. CLOSURE AND DISSOLUTION OF THE COMPANY

The winding up of the Company is now complete and I can confirm that I have not received any objections to the release of Joint Liquidators.

Should you have any queries regarding the liquidation, or the contents of this report, please do not hesitate to contact Kelly Rumsam.


Louise Mary Brittain
Joint Liquidator

APPENDIX I

STATUTORY INFORMATION

Company name:	Courtenay Properties Limited
Registered office:	Gladstone House, 77-79 High Street, Egham, Surrey TW20 9HY
Former registered office:	3 Forest Hills, 52 Rosslyn Park, Weybridge, Surrey KT13 9QZ
Registered number:	01031033
Joint Liquidators' names:	Keith Aleric Stevens and Louise Mary Brittain
Joint Liquidators' address:	Gladstone House, 77-79 High Street, Egham, Surrey TW20 9HY
Joint Liquidators' date of appointment:	2 September 2016
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone

Courtenay Properties Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 02 September 2017 To 15 May 2018

S of A £		As Previously Reported	02/09/17 to 15/05/18	Total £
RECEIPTS				
900	Cash at Bank	933.55	NIL	933.55
NIL	Bank Interest Gross	0.11	NIL	0.11
266,849	Directors Loans	266,791.89	NIL	266,791.89
<u>267,749</u>		<u>267,725.55</u>	<u>NIL</u>	<u>267,725.55</u>
PAYMENTS				
NIL	Statutory Advertising	(292.00)	NIL	(292.00)
NIL	Bank Charges	NIL	(0.26)	(0.26)
NIL	Meeting Room Cost	(50.00)	NIL	(50.00)
NIL	Vat Irrecoverable	(155.57)	NIL	(155.57)
NIL	Accountancy Fees	(435.83)	NIL	(435.83)
NIL	Ordinary Shareholders	(266,791.89)	NIL	(266,791.89)
<u>0</u>		<u>(267,725.29)</u>	<u>(0.26)</u>	<u>(267,725.55)</u>
<u>267,749</u>	CASH IN HAND	<u>0.26</u>	<u>(0.26)</u>	<u>NIL</u>

WILKINS KENNEDY LLP

Schedule of joint liquidators' remuneration and disbursements for

COURTENAY PROPERTIES LIMITED

For the period 2 September 2017 to 15 May 2018

JOINT LIQUIDATORS' FEES

Classification Of Work Function	HOURS					Time Cost £	Average Hourly Rate £
	Partner	Manager	Other Senior Professiona ls	Assistants & Support Staff	Total Hours		
Administration & Planning	3.20	0.90	5.25	4.15	13.50	2,990.25	221.50
Cashiering & Accounting	-	0.10	1.90	1.10	3.10	399.10	128.74
Creditors	-	0.45	-	1.30	1.75	251.25	143.57
Statutory	0.10	1.60	5.60	2.90	10.20	1,744.00	170.98
Case Specific Matters:	-	-	-	0.05	0.05	5.25	105.00
Total Hours	3.30	3.05	12.75	9.50	28.60	5,389.85	188.46
Total Fees Claimed (£)						3,000.00	

Wilkins Kennedy LLP Charge-Out Rates

1 March 2015 to 31 December 2016

£

1 January 2017 to date

£

Partners	400.00 - 450.00	Partners	400.00 - 460.00
Directors/Managers	250.00 - 350.00	Directors/Managers	230.00 - 360.00
Senior Administrators	145.00 - 195.00	Senior Administrators	145.00 - 200.00
Administrators	100.00 - 160.00	Administrators	100.00 - 160.00
Junior/Trainee Administrators	50.00 - 110.00	Junior/Trainee Administrators	50.00 - 110.00
Cashiers/Secretaries	75.00 - 90.00	Cashiers/Secretaries	75.00 - 90.00

WILKINS KENNEDY LLP

Schedule of joint liquidators' remuneration and disbursements for

COURTENAY PROPERTIES LIMITED

From appointment to 15 May 2018

JOINT LIQUIDATORS' FEES

Classification Of Work Function	HOURS					Time Cost £	Average Hourly Rate £
	Partner	Manager	Other Senior Professiona ls	Assistants & Support Staff	Total Hours		
Administration & Planning	4.40	4.40	5.35	9.75	23.90	4,878.50	204.12
Cashiering & Accounting	0.30	4.35	3.70	1.55	9.90	1,813.35	183.17
Realisation of assets	0.20	-	-	-	0.20	48.00	240.00
Creditors	0.20	1.65	-	1.30	3.15	647.25	205.48
Statutory	1.00	4.80	5.70	2.90	14.40	2,963.50	205.80
Case Specific Matters:	0.20	0.10	-	0.05	0.35	120.25	343.57
Total Hours	6.30	15.30	14.75	15.55	51.90	10,470.85	201.75
Total Fees Claimed (£)						3,000.00	

Wilkins Kennedy LLP Charge-Out Rates

1 March 2015 to 31 December 2016

£

1 January 2017 to date

£

Partners

400.00 - 450.00

Partners

400.00 - 460.00

Directors/Managers

250.00 - 350.00

Directors/Managers

230.00 - 360.00

Senior Administrators

145.00 - 195.00

Senior Administrators

145.00 - 200.00

Administrators

100.00 - 160.00

Administrators

100.00 - 160.00

Junior/Trainee Administrators

50.00 - 110.00

Junior/Trainee Administrators

50.00 - 110.00

Cashiers/Secretaries

75.00 - 90.00

Cashiers/Secretaries

75.00 - 90.00

5 Explanation of officeholders' time charging policy

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge out rates detailed on the previous page are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate.

Time is recorded in 6 minute units by each staff member working on the case. A description of the routine work undertaken which time will be recorded for is detailed as follows:

1. Administration and planning
 - Preparing documentation and dealing with the formalities of appointment.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details.
 - Reviewing the ongoing progression of case files
 - Arranging the collection and storage of Company records.
 - Ensuring an appropriate case bordereau is in place.
 - Case planning and administration.
2. Investigations
 - Conduct of any investigations requested by the members.
3. Realisation of assets
 - Identifying, securing and obtaining sufficient insurance in respect of Company assets.
 - Dealing with any retention of title or other third party claims.
 - Debt collection functions.
 - Negotiating and completing property, business and asset sales.
4. Cashiering
 - Managing case bank accounts
 - Maintaining case cash books.
5. Trading
 - Management of trading operations.
 - Maintaining and preparing accounting records for the period of trade.
 - Dealing with ongoing employee issues.
6. Creditors/members
 - Dealing with creditor and member correspondence and telephone conversations.
 - Maintaining creditor and member information and claims (including those submitted by secured creditors, employees and other preferential creditors).
 - Making distributions to creditors and members including specie distributions.
7. Statutory
 - Statutory notifications and advertising.
 - Convening and holding of meetings of members where appropriate.
 - Preparing reports to members.
 - Filing of statutory documents with the Registrar of Companies.

Explanation of officeholders' disbursement recovery policy and provision of services regulations

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs

Charging and disbursement recovery policy

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred.

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that:

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation; it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision; and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration.

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements.

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Photocopying	5p per sheet
Mileage	45p per mile (40p per mile prior to 6 April 2011)
Meeting Room	£50

Provision of services regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy LLP, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link:

<http://www.wilkinskennedy.com/services/wk-restructuring-recovery/provision-of-service-regulations/>

NOTICE OF FINAL ACCOUNT

Company Name: Courtenay Properties Limited
Company Number: 01031033
Former Company Name(s): None
Trading Name: None
Registered Office: Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY
Principal Trading Address: 3 Forest Hills, 52 Rosslyn Park, Weybridge, Surrey, KT13 9QZ

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Keith Aleric Stevens of Wilkins Kennedy LLP, Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY and Louise Mary Brittain of Wilkins Kennedy LLP, Gladstone House, 77-79 High Street, Egham, Surrey, TW20 9HY, (telephone number 01784 435 561), who were appointed by the members.

The Joint Liquidators hereby confirm that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the joint liquidators will deliver a copy of the account to the Registrar of Companies; and
- (c) the joint liquidators 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



Louise Mary Brittain
Joint Liquidator

Date: 15 May 2018

Names of Insolvency Practitioners:

Keith Aleric Stevens, Louise Mary Brittain

Nature of Appointment:

Joint Liquidators

Date of Appointment:

2 September 2016

Address of Insolvency Practitioners:

Gladstone House, 77-79 High Street, Egham,
Surrey, TW20 9HY

IP Numbers

008065,009000

Contact Name

Kelly Rumsam

Email Address

kelly.rumsam@wilkinskennedy.com

Telephone Number

01784 435 561