

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



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18/11/2017

#119

COMPANIES HOUSE

1 Company details

Company number 01364104
Company name in full Sutton Scotney Property Developments Ltd

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

2 Liquidator's name

Full forename(s) David James
Surname Green

3 Liquidator's address

Building name/number Highfield Court
Street Tollgate
Chandlers Ford
Post town Eastleigh
County/Region
Postcode SO53 3TY
Country

4 Liquidator's name ①

Full forename(s) Nigel
Surname Fox

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


5 Liquidator's address ②

Building name/number Highfield Court
Street Tollgate
Chandlers Ford
Post town Eastleigh
County/Region
Postcode SO53 3TY
Country

② Other liquidator
Use this section to tell us about
another liquidator

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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	<div>Signature</div> <div>X</div>  <div>X</div>	
Signature date	<div>d 1 d 7</div> <div>m 1 m 1</div> <div>y 2 y 0 y 1 y 7</div>	

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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	Nigel Fox
Company name	RSM Restructuring Advisory LLP
Address	Highfield Court Tollgate Chandlers Ford
Post town	Eastleigh
County/Region	
Postcode	S O 5 3 3 T Y
Country	
DX	
Telephone	02380 646 464



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

In the matter of

**Sutton Scotney Property Developments Ltd In Members' Voluntary Liquidation
(‘the Company’)**

Joint Liquidators' final account

**Nigel Fox and David James Green
Joint Liquidators**

**RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TY
Tel: 02380 646 464
Email: restructuring.southampton@rsmuk.com**

Sections

1. Progress of the liquidation
2. Distributions to shareholders
3. Receipts and payments summary
4. Costs and Joint Liquidators' remuneration
5. Closure of liquidation

Appendices

- A. Statutory and other information
- B. Dividend information and distributions to shareholders
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators in the period from 12 November 2013 to 16 November 2017
- G. Joint Liquidators' time cost analysis for the period from 12 November 2013 to 16 November 2017
- H. Notice of Liquidators' final account

This is a report to provide members and the Registrar of Companies with information relating to the entire period of the liquidation of Sutton Scotney Property Developments Ltd following our appointment as Liquidators on 12 November 2013. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

The final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation

1.1 Payments to creditors

The Declaration of Solvency ("DofS") showed the following amounts owing to creditors

HM Revenue & Customs ("HMRC")	£255,837
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HMRC's liability was in respect of Corporation Tax HMRC submitted a claim in the sum of £57,148 The Joint Liquidators agreed and settled this claim in full

The variance in the DofS estimate for Corporation Tax and the amount claimed by HMRC was a result of the change in the tax period The commencement of the liquidation triggered a new period for Corporation Tax and resulted in Capital Gains Tax being paid as an expense of the liquidation, see below

The Joint Liquidators received a claim from British Gas in the sum of £25 The Joint Liquidators agreed and settled this claim in full

1.2 Realisation of assets / Sale of business

The DofS showed the following assets

Stocks	£920,000
Debtors	£79,567
Cash at Bank	£815,175
Directors' Loan Account	£318,267

The Joint Liquidators made an In-specie distribution of Stocks in the sum of £920,000 to the Members of the company in accordance to their shareholdings

The In-specie distribution of Stocks to the Members of the company gave rise to a Capital Gains Tax liability on disposal for the sum of £197,850 The Joint Liquidators paid this liability as an expense of the liquidation.

The Joint Liquidators received Debtors funds in the sum of £82,797 from HMRC This was in respect to a section 455 tax refund

The Joint Liquidators received Cash at Bank funds in the sum of £844,962

The balances owed in relation to the Directors' Loan Accounts have been repaid in full

1.3 Administration and planning

The Joint Liquidators have ensured that all statutory requirements have been adhered to and all other duties in relation to the management of the case have been completed This includes, but is not limited to, the following activities

- Statutory duties associated with the appointment including the filing of relevant notices,
- Notification of the appointment to creditors, members, employees and other interested parties,
- Reviewing available information to determine appropriate strategy;
- Setting up and maintaining bank accounts,
- Setting up case files,
- Periodic progress review of the case

2 Distributions to shareholders

Details of the cash distributions that have been made to shareholders and the distributions made 'in specie' are enclosed at Appendix B

3 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 12 November 2013 to 16 November 2017 and from 12 November 2016 to 16 November 2017

3.1 VAT basis

Receipts and payments are shown inclusive of VAT as the Company was not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs

4 Joint Liquidators' remuneration and expenses

4.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration was approved on a fixed fee basis by the shareholders on 12 November 2013 the resolution stating:

- That the Joint Liquidators fees will be capped at £5,000 plus disbursements plus VAT and they are permitted to charge what are known as category 2 expenses The Joint Liquidators' time will be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken

Approval was also given to the drawing of disbursements, including category 2 disbursements

4.2 Remuneration and expenses incurred in the period from 12 November 2016 to 16 November 2017

We have incurred time costs of £2,939 in the current period. An analysis of time incurred in the period is attached.

We have incurred time costs of £24,277 since the date of our appointment. Of this, a total of £6,000 (including VAT) has been paid. A further fee of £1,440 (including VAT) was agreed by the members for work incurred whilst the winding up of the company's pension scheme completed.

Sums drawn in respect of remuneration and disbursements in the current period, and in total, are shown in the attached receipts and payments account

4.3 Other professional costs

Clumber Consultancy Limited were instructed as agents to deal with the pension issue. We have agreed that they be remunerated on a fixed fee scheme, plus disbursements and VAT. They have submitted invoices totalling £1,850 which have been paid

5 Closure of the Liquidation

5.1 Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies a copy of our final account. Further details are given in the attached notice

5.2 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account with the Registrar of Companies



Should you have any further queries please do not hesitate to contact my office

Nigel Fox
RSM Restructuring Advisory LLP

Appendix A

Statutory, dividend and other information

Company information	
Company name	Sutton Scotney Property Developments Ltd
Previous company names	Taylors of Sutton Scotney Limited
Company number	01364104
Date of incorporation	20/04/1978
Trading name	Not Applicable
Trading address	Chapel House Westmead Drive Westlea Swindon Wiltshire SN5 7UN
Principal activity	Development and selling of real estate
Registered office	RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY
Previous registered office	C/O Baker Tilly, Chapel House, Westmead Drive, Westlea, Swindon, Wiltshire SN5 7UN

Liquidation information		
Joint Liquidators	Nigel Fox and David James Green	
Date of appointment	12 November 2013	
Functions	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally</p> <p>The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment</p>	
Correspondence address & contact details of case manager	<p>Marcus Tout</p> <p>023 80646436</p> <p>RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY</p>	
Name, address & contact details of Joint Liquidators	<p>Primary Office Holder</p> <p>Nigel Fox</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY</p> <p>023 80646421</p> <p>IP Number 8891</p>	<p>Joint Office Holder:</p> <p>David James Green</p> <p>RSM Restructuring Advisory LLP</p> <p>Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY</p> <p>023 80646522</p> <p>IP Number 10070</p>

Appendix B

Dividend information

	Owed	Paid	Date paid
Secured creditor (1)	£0	£0	N/A
Preferential creditors	£0	NIL	N/A
Unsecured creditors	£57,172 82	100p in £	14/7/2014
Estimated net property	£0	N/A	N/A
Prescribed part for unsecured creditors	£0	NIL	N/A

Tables of distributions made to shareholders

Cash distributions			
Date	£ per share	Total Distributed	
23/7/14	0.21132	28,000 00	
06/05/15	0.60377	80,000 00	
14/9/17	0.01741	2,306 88	

Distributions made 'in specie'				
Date	Asset	Value	Basis of valuation	To whom distributed and in what proportion
13/11/13	Stock	£920,000	Books & Records	A&M Settlement Trust – 43.5% Alexandra Taylor – 37% The Horrace Taylor Trust – 21.6%

Receipts and Payments Abstract: 1046987 - Sutton Scotney Property Developments Ltd In Members'
 Bank, Cash and Cash Investment Accounts: From: 12/11/2016 To: 16/11/2017

SOA Value £		12/11/2016 to 16/11/2017		Total to 16/11/2017	
		£	£	£	£
ASSET REALISATIONS					
0.00	Bank Interest Gross	0.00		192.28	
815,175.17	Cash at Bank	0.00		844,961.97	
79,567.00	Debtors	0.00		82,796.96	
318,267.00	Directors' Loan Accounts	0.00		318,267.00	
920,000.00	Stocks	0.00		920,000.00	
			0.00		2,166,218.21
COST OF REALISATIONS					
0.00	Accountant's Fees	0.00		(3,600.00)	
0.00	Advertisements	0.00		(362.40)	
0.00	Bank Charges	0.00		(90.00)	
0.00	Clumber Consultancy	0.00		(1,850.00)	
0.00	Corporation Tax	0.00		(197,850.11)	
0.00	Liquidator's Remuneration	(1,440.00)		(7,440.00)	
0.00	Specific Bond	0.00		(51.00)	
			(1,440.00)		(211,243.51)
UNSECURED CREDITORS					
(255,837.00)	HM Revenue & Customs -	0.00		(57,147.52)	
0.00	Trade & Expense	0.00		(25.30)	
			0.00		(57,172.82)
EQUITY					
0.00	Ordinary (DM)	(2,306.88)		(82,306.88)	
0.00	Ordinary Shareholders	0.00		(1,815,495.00)	
			(2,306.88)		(1,897,801.88)
1,877,172.17			(3,746.88)		0.00

Notes:

Notes:

- 1.
- 2.

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

Appendix E

RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates

Hourly charge out rates		
		Current rates £
Partner		435 to 620
Directors / Associate Directors		335 to 395
Manager / Assistant Manager		250
Administrators		165 to 210
Support staff		135

Category 2 disbursement rates	
Internal room hire	£100 per room
Subsistence	£25 per night
Travel (car)	42 5p per mile
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 12 November 2013 to 16 November 2017

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Bond	51 00	0 00
Statutory advertising	362 40	0.00
Sub Total	413.40	0 00
Category 2 disbursements		
Recipient, type and purpose		
Appointee disbursements <i>(list separately)</i>		
RSM Restructuring Advisory LLP - Mileage	0 00	4 38
RSM Restructuring Advisory LLP - Tracker search	0 00	0.00
Sub Total	0 00	4 38
Total	413 40	4 38

Appendix G

Joint Liquidators' time cost analysis for the period from 12 November 2013 to 16 November 2017 and from 12 November 2016 to 16 November 2017

From	Hours Spent	Number of Associates Involved	Director's Percentage	Percentage of Costs	Administrative Costs	Percentage of Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning									
Jan 2003									
Case Management	1.2	0.8	8.1	0.0	15.9	0.9	26.9	£ 5,604.50	208.35
Closure	0.0	0.0	0.5	0.0	0.0	0.0	0.5	£ 137.50	275.00
Director's/debtor/bankrupt	0.0	0.0	1.5	0.0	1.3	0.0	2.8	£ 614.50	219.46
Pension Scheme	0.0	0.4	3.2	0.0	1.3	0.0	4.9	£ 1,256.50	256.43
Receipts and Payments	0.0	0.0	0.4	0.0	12.6	0.1	13.1	£ 2,353.50	179.66
Tax Matters	0.0	0.4	2.5	0.0	4.6	2.1	9.6	£ 1,581.00	164.69
Total	1.2	1.6	16.2	0.0	35.7	3.1	57.8	£ 11,547.50	199.78
Realisation of Assets									
Assets - general/other	2.4	0.0	1.4	0.0	1.0	0.0	4.8	£ 1,503.00	313.13
Debtors & sales finance	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 55.00	275.00
Land and Property	0.3	0.0	4.8	0.0	0.6	0.0	5.7	£ 1,609.50	282.37
Total	2.7	0.0	6.4	0.0	1.6	0.0	10.7	£ 3,167.50	296.03
Creditors									
Other Creditor Meetings and Reports	1.0	0.0	0.5	0.0	9.0	0.0	10.5	£ 1,746.50	166.33
Unsecured Creditors	1.3	0.2	1.4	0.0	3.3	0.0	6.2	£ 1,433.50	231.21
Total	2.3	0.2	1.9	0.0	12.3	0.0	16.7	£ 3,180.00	190.42
Case Specific Matters - Shareholders									
Shareholders / Members	1.9	0.6	7.7	0.0	19.8	0.0	30.0	£ 6,300.00	210.00
Total	1.9	0.6	7.7	0.0	19.8	0.0	30.0	£ 6,300.00	210.00
Case Specific Matters - Legal Matters									
Legal Matters	0.0	0.0	0.0	0.0	0.6	0.0	0.6	£ 82.00	136.67
Total	0.0	0.0	0.0	0.0	0.6	0.0	0.6	£ 82.00	136.67
Total Hours (From Jan 2003)	8.1	2.4	32.2	0.0	70.0	3.1	115.8	£ 24,277.00	209.65
Total Time Cost (From Jan 2003)	£ 3,367.50	£ 872.00	£ 9,105.00	£ 0.00	£ 10,614.00	£ 318.50	£ 24,277.00		
Total Hours	8.1	2.4	32.2	0.0	70.0	3.1	115.8	£ 24,277.00	209.65
Total Time Cost	£ 3,367.50	£ 872.00	£ 9,105.00	£ 0.00	£ 10,614.00	£ 318.50	£ 24,277.00		
Average Rates	415.74	363.33	282.76	0.00	151.63	102.74	209.65		

Liquidation Time Report - 16/11/2017
Sutton Scotney Property Developments Limited
 1046987704 - CMA1002 - Members' Voluntary Liquidation
 For the period 12/11/2016 to 16/11/2017

Activity	Hours Spent	Credit Cost	Suppliers / Receivables	Outgoings	Assets Realised	Voluntary Liquidator	Assets Realised, less Voluntary Liquidator	Total Liquidator	Total Liquidator	Average Rates
Administration and Planning										
From Jan 2003										
Case Management		0.1	0.2	0.8	0.0	5.8	0.0	6.9	£ 1,373.00	198.99
Director(s)/debtor/bankrupt		0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 49.50	165.00
Pension Scheme		0.0	0.0	0.2	0.0	0.5	0.0	0.7	£ 157.50	275.00
Receipts and Payments		0.0	0.0	0.0	0.0	0.4	0.0	0.4	£ 84.00	210.00
Total		0.1	0.2	1.0	0.0	7.0	0.0	8.3	£ 1,664.00	200.48
Creditors										
Other Creditors Meetings and Reports		0.7	0.0	0.0	0.0	0.0	0.0	0.7	£ 288.50	412.14
Total		0.7	0.0	0.0	0.0	0.0	0.0	0.7	£ 288.50	412.14
Case Specific Matters - Shareholders										
Shareholders / Members		0.2	0.0	0.5	0.0	4.5	0.0	5.2	£ 986.50	189.71
Total		0.2	0.0	0.5	0.0	4.5	0.0	5.2	£ 986.50	189.71
Total Hours (From Jan 2003)		1.0	0.2	1.5	0.0	11.5	0.0	14.2	£ 2,939.00	206.97
Total Time Cost (From Jan 2003)		£ 419.00	£ 92.00	£ 576.50	£ 0.00	£ 1,851.50	£ 0.00	£ 2,939.00		
Total Hours		1.0	0.2	1.5	0.0	11.5	0.0	14.2	£ 2,939.00	206.97
Total Time Cost		£ 419.00	£ 92.00	£ 576.50	£ 0.00	£ 1,851.50	£ 0.00	£ 2,939.00		
Average Rates		419.00	460.00	384.33	0.00	161.00	0.00	206.97		

Appendix H

Sutton Scotney Property Developments Ltd In Members' Voluntary Liquidation

Company No: 01364104

NIGEL FOX AND DAVID JAMES GREEN appointed as Liquidators to the above company on 12 November 2013

Notice delivered to the members on: 21 September 2017

Notice of the Liquidators' final account that the company's affairs are fully wound up

Rule 5.10 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the members of the above named company of the following matters

- (a) The company's affairs are fully wound up
- (b) The Joint Liquidators will vacate office under section 171(6) Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 94(3) of that Act by delivering to the registrar of companies the final account
- (c) The Joint Liquidators will be released under section 171(2)(d) Insolvency Act 1986 at the same time as vacating office

Name, address & contact details of Joint Liquidators

Primary Office Holder

Nigel Fox
RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TY
Tel. 02380 646 464
Email restructuring.southampton@rsmuk.com
IP Number. 8891

Joint Office Holder:

David James Green
RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TY
Tel. 02380 646 464
Email restructuring.southampton@rsmuk.com
IP Number 10070

Dated 16 November 2017



Nigel Fox
RSM Restructuring Advisory LLP
Joint Liquidator