

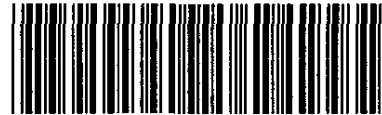
# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

MONDAY



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A06

30/03/2020

#39

COMPANIES HOUSE

### 1 Company details

Company number 0 2 0 2 0 8 3 8

Company name in full Formwise Limited

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

### 2 Liquidator's name

Full forename(s) Dave

Surname Clark

### 3 Liquidator's address

Building name/number Clark Business Recovery Limited

Street 26 York Place

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 2 E Y

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

☒ 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

d

3

d

0

m

0

m

3

y

2

y

0

y

2

y

0

# 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 Archie Scott

Company name Clark Business Recovery Limited

Address 26 York Place

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 2 E Y

Country

DX

Telephone 0113 243 8617



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**FORMWISE LIMITED – IN**  
**MEMBERS' VOLUNTARY**  
**LIQUIDATION**

**LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND**  
**CREDITORS**

**PURSUANT TO THE INSOLVENCY ACT 1986 AND**  
**THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

**DATE OF REPORT: 30 MARCH 2020**

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- 4**      Outcome to Creditors
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- 6**      Liquidator's Remuneration
- 7**      Conclusion

## **APPENDICES**

- A**      Receipts and Payments Account from 16 July 2019 to 30 January 2020
- B**      Time Cost Analysis for the period 16 July 2019 to 30 January 2020

## **1 Introduction**

Dave Clark of Clark Business Recovery Limited, 26 York Place, Leeds, LS1 2EY, was appointed Liquidator of Formwise Limited ("the Company") on 16 July 2019. The affairs of the Company are now fully wound-up and this is the final account of the liquidation.

Information about the way that we will use, and store personal data on insolvency appointments can be found at <http://www.clarkbr.co.uk/dppn/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

The trading address of the Company was 100 High Ash Drive, Leeds, West Yorkshire, LS17 8RE. This address also acted as the Company's registered office prior to my appointment. The registered office of the Company was changed to 26 York Place, Leeds, LS1 2EY and its registered number is 02020838.

## **2 Receipts and Payments**

Attached at **Appendix A** is the receipts and payments account for the period 16 July 2019 to 30 January 2020.

The bank account has been reconciled and balances to nil.

## **3 Work undertaken by the Liquidator**

This section of the report provides creditors with an overview of the work undertaken in the liquidation since 16 July 2019, together with information on the overall outcome of the liquidation.

### Director's Overdrawn Loan Account

Following the death of Mr Adam Bond, the Company's original director and majority shareholder, trustees from the solicitors practice handling his estate were appointed as director and shareholder in order to carry out the necessary functions of winding down the Company.

The property that was operated by the Company was sold, and the sale proceeds were utilised against Mr Bond's inheritance tax, despite the proceeds belonging to the Company.

Following our appointment, a list of transactions was provided by the solicitor dealing with Mr Bond's estate so that the Company's true financial position could be estimated.

Based on these transactions, payments totalling the sum of £231,637.51 had been made on behalf of Mr Bond's estate. As a result, the Declaration of Solvency showed an overdrawn directors loan account totalling the sum of £231,638.

This asset was to be distributed in specie, to the trustee holding Mr Bond's shares in the Company, so that this would effectively be offset against the payments made on his behalf following his death.

No physical funds were realised in respect of this asset.

#### Cash at Bank

The sum of £155,214.39 has been realised in respect of cash held by the solicitor prior to appointment. These funds related to the remaining sale proceeds following the sale of the Company's property.

No further realisations are anticipated on this case.

#### **4 Outcome for Creditors**

##### Unsecured Creditors

The Liquidator has confirmed that there has been 1 creditor claim totalling the sum of £633.60.

An unsecured distribution of 100p in the £ was declared on 28 October 2019 and the sum of £648.03 was paid, including statutory interest of £14.43.

#### **5 Distributions to Members**

A distribution to the Company's members was declared on 19 November 2019 confirming that the sum of £378,254.86 was available for shareholders. The sum of £34,386.81 per share was distributed to the shareholders and a breakdown of this first and final distribution is provided below:

Shareholder	Shares	Cash Distribution	Distribution of Loan Account in Specie	Total
Mr Adam Bond (deceased estate)	10	£112,230.54	£231,637.51	£343,868.05
Ms Rebekah Bond	1	£34,386.81	Nil	£34,386.81
<b>Total</b>	<b>11</b>	<b>£146,617.35</b>	<b>£231,637.51</b>	<b>£378,254.86</b>

No further funds are available for distribution to shareholders.

#### **6 Liquidator's Remuneration**

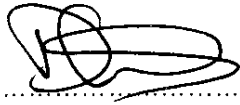
The members approved that the basis of the Liquidator's remuneration be fixed as a set amount of £5,000 plus VAT and disbursements. Attached at **Appendix B** is a time cost analysis for the period from 16 July 2019 to 30 January 2020 which provides details of the total time costs since the date of liquidation.

The sum of £5,000 plus VAT and disbursements has been paid directly to Clark Business Recovery Limited in respect of these costs. Accordingly, there are no outstanding costs on this case.

A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be found at <http://www.clarkbr.co.uk/dppn/>.

**7 Conclusion**

The Liquidator will be released from office on 1 April 2020.

A handwritten signature in black ink, appearing to be 'Dave Clark', written over a horizontal dotted line.

**Dave Clark – Liquidator**

**Date: 30 March 2020**




**Formwise Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**  
**To 30 March 2020**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>Total (£)</b>
Cash Held by Solicitor	155,214.00	155,214.39
Directors Loan Account	231,638.00	0.00
		<hr/>
		155,214.39
		<hr/>
<b>PAYMENTS</b>		
Specific Bond		520.00
Office Holders Fees		5,000.00
Professional Costs		1,000.00
Irrecoverable VAT		1,195.00
Stationery & Postage		3.00
Statutory Advertising		231.00
Bank Charges		0.01
Trade & Expense Creditors	(500.00)	648.03
Ordinary Shareholders	(11.00)	146,617.35
		<hr/>
		155,214.39
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

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	0.00
	<hr/>



Dave Clark

Liquidator