

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A8G6KH2I

A16

16/10/2019

#142

COMPANIES HOUSE

1 Company details

Company number 0 2 0 2 1 3 2 8

Company name in full De Longhi Limited

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

2 Liquidator's name

Full forename(s) Michael David

Surname Rollings

3 Liquidator's address

Building name/number 6

Street Snow Hill

Post town City of London

County/Region London

Postcode E C 1 A 2 A Y

Country England

4 Liquidator's name ①

Full forename(s) N/A

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.

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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	Signature <div style="display: flex; align-items: center;"> X X </div>	
Signature date	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; padding: 2px; margin: 0 5px;">d</div> <div style="border: 1px solid black; padding: 2px; margin: 0 5px;">1</div> <div style="border: 1px solid black; padding: 2px; margin: 0 5px;">4</div> <div style="margin: 0 10px;"> </div> <div style="border: 1px solid black; padding: 2px; margin: 0 5px;">m</div> <div style="border: 1px solid black; padding: 2px; margin: 0 5px;">1</div> <div style="border: 1px solid black; padding: 2px; margin: 0 5px;">0</div> <div style="margin: 0 10px;"> </div> <div style="border: 1px solid black; padding: 2px; margin: 0 5px;">y</div> <div style="border: 1px solid black; padding: 2px; margin: 0 5px;">2</div> <div style="border: 1px solid black; padding: 2px; margin: 0 5px;">0</div> <div style="border: 1px solid black; padding: 2px; margin: 0 5px;">1</div> <div style="border: 1px solid black; padding: 2px; margin: 0 5px;">9</div> </div>	

Liquidator's Final Account to Members

**De Longhi Limited
- In Liquidation**

14 October 2019

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APPENDICES

- A** Receipts and Payments Account from 21 June 2019 to 14 October 2019 also showing the cumulative Receipts & Payments Account for the Period from 2 April 2014 to 14 October 2019.
- B** Time Analysis for the Periods from 21 June 2019 to 14 October 2019 and for the cumulative period, 2 April 2014 to 14 October 2019.
- C** Additional Information in relation to Liquidator's Fees, Expenses and Disbursements

1 Introduction and Statutory Information

- 1.1 I, Michael David Rollings of Rollings Butt LLP (formerly Rollings Oliver), 6 Snow Hill, London, EC1A 2AY, United Kingdom, was appointed as Liquidator of De Longhi Limited ("**the Company**") on 2 April 2014. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report ("**the Period**").
- 1.2 The trading address of the Company was 1 Kenwood Business Park, New Lane, Havant, PO9 2NH. The Company has been dormant since 2006.
- 1.3 The registered office of the Company was changed to 6 Snow Hill, London, EC1A 2AY, United Kingdom and its registered number is 02021328.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values together with a cumulative account since my appointment.
- 2.2 Ongoing issues have caused delay to the conclusion of the Liquidation, these relate to historic pension issues in respect of the Company, and also a litigation claim issued against the Company that relates to faulty goods which actually relates to another group company.
- 2.3 The pension issue relates to two schemes.
- 2.4 These matters have now been resolved and all matters in respect of the Liquidation are concluded.

3 Distributions to Member

- 3.1 The following cash distribution has been made to the member:
- A first and final dividend of £14,792.94 per 1 pound share on 9 July 2019

4 Liquidator's Remuneration

- 4.1 The member approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation
- 4.2 My time costs for the reporting period from 21 June 2019 to 14 October 2019 are £1,858. This represents 6.90 hours at an average rate of £269.28 per hour. Attached as Appendix B (i) is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me and my staff in managing the Liquidation.
- 4.3 Also attached as Appendix B (ii) is a cumulative Time Analysis for the period from the date of my appointment to 14 October 2019 which provides details of the total time costs incurred since the date of liquidation. To date, my time costs are £33,247.00 which represents 132.80 hours at an average rate of £250.35 an hour.
- 4.4 I can confirm that I have withdrawn all my fees of £22,952 plus VAT and disbursements of £446 06.

4.5 Attached as Appendix C is additional information in relation to the Liquidator's fees.

4.6 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request.

5 Liquidator's Expenses and Disbursements

5.1 No expenses have been incurred during this reporting period.

6 Members' Rights

6.1 Within 21 days of receipt of this report, members with either at least 5% of the total rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this final report.

6.2 Any members with at least 10% of voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this final report, make an application to court on the grounds that, in all circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this final report, are excessive.

7 Conclusion

7.1 The Notice accompanying this final account explains members' rights on receipt of this information and also when will vacate office and obtain my release as Liquidator.

Yours faithfully
For De Longhi Limited



Michael David Rollings
Liquidator

Enc

Appendix A
Receipts and Payments Account for the Period from 21 June 2019 to 14 October 2019, and for the period 2 April 2014 to 14 October 2019

	Declaration of Solvency £	From 21/06/2019 To 14/10/2019 £	From 02/04/2014 To 14/10/2019 £
RECEIPTS			
Intercompany cash at Bank	38,551.00	0.00	38,551.00
Vat Receivable		0.00	4,709.36
Vat Control Account		0.00	4,649.36
		<u>0.00</u>	<u>47,909.72</u>
PAYMENTS			
Specific Bond		0.00	148.00
Office Holders Fees		0.00	22,952.00
Office Holders Expenses		0.00	18.06
VAT		0.00	60.00
Statutory Advertising		0.00	580.00
Ordinary Shareholders		14,792.94	14,792.94
Vat Receivable		0.00	4,709.36
Vat Control Account		0.00	4,649.36
		<u>14,792.94</u>	<u>47,909.72</u>
BALANCE - 14 October 2019			<u><u>0.00</u></u>

Appendix B

De Longhi Limited - In Liquidation
Detailed SIP9 Time & Cost Summary for the period 21 June 2019 to 14 October 2019

Classification of Work Function	Partner	Manager	Associates	Total Hours	Time Cost (£)	Average Hourly Rate (£)
107 : Statutory Reporting	0.00	1.60	0.00	1.60	672.00	420.00
119 : Closure	0.00	0.00	4.00	4.00	640.00	160.00
Administration & Planning	0.00	1.60	4.00	5.60	1,312.00	234.29
801 : Shareholders - Communication	0.00	1.00	0.00	1.00	420.00	420.00
802 : Shareholders - Distribution	0.00	0.30	0.00	0.30	126.00	420.00
Shareholders	0.00	1.30	0.00	1.30	546.00	420.00
Total Hours	0.00	2.90	4.00	6.90	1,858.00	269.28

**De Longhi Limited - In Liquidation
Detailed SIP9 Time & Cost Summary for the period 2 April 2014 to 14 October 2019**

Classification of Work Function	Partner	Manager	Associates	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	16.40	3.20	19.60	5,020.00	256.12
101 : Administrative Set-Up	0.00	3.50	0.00	3.50	910.00	260.00
102 : Appointment	0.40	0.30	0.00	0.70	254.00	362.86
103 : Background Information	0.00	0.50	0.00	0.50	130.00	260.00
104 : Case Management	0.40	12.10	6.50	19.00	4,479.50	235.76
105 : Case Planning	0.00	0.20	0.00	0.20	50.00	250.00
107 : Statutory Reporting	0.00	12.90	8.70	21.60	5,048.50	233.73
108 : Statutory Compliance	0.00	0.90	0.00	0.90	254.00	282.22
109 : Review	0.00	0.00	1.60	1.60	192.00	120.00
111 : Billing	0.00	0.00	0.50	0.50	80.00	160.00
112 : Post Appointment Tax	0.00	3.40	3.50	6.90	1,655.00	239.86
116 : Case Accounting	0.00	1.20	8.20	9.40	1,438.00	152.98
117 : Bank Reconciliations	0.00	0.00	1.70	1.70	210.00	123.53
118 : Receipts & Payments	0.00	0.00	0.40	0.40	52.00	130.00
119 : Closure	0.00	0.40	5.50	5.90	1,048.00	177.63
Administration & Planning	0.80	51.80	39.80	92.40	20,821.00	225.34
600 : Case Specific	0.00	1.90	0.00	1.90	689.00	362.63
Case Specific Matters	0.00	1.90	0.00	1.90	689.00	362.63
500 : Creditors	0.10	0.00	0.00	0.10	42.00	420.00
503 : Statutory Reporting	0.00	5.00	2.50	7.50	1,707.50	227.67
506 : Secured Creditors	0.00	0.50	0.00	0.50	135.00	270.00
510 : Pre Appointment Tax	0.20	0.40	0.80	1.40	386.00	275.71
511 : Pensions	0.80	14.40	0.50	15.70	5,189.00	330.51
Creditors	1.10	20.30	3.80	25.20	7,459.50	296.01
302 : Identifying, Securing, Insuring Assets	0.00	3.70	0.00	3.70	1,004.00	271.35
314 : Litigation	0.00	0.80	0.00	0.80	228.00	285.00
Realisation of Assets	0.00	4.50	0.00	4.50	1,232.00	273.78
800 : Shareholders	0.20	1.40	0.00	1.60	499.00	311.88
801 : Shareholders - Communication	0.00	6.30	0.00	6.30	2,201.50	349.44
802 : Shareholders - Distribution	0.00	0.60	0.00	0.60	252.00	420.00
Shareholders	0.20	8.30	0.00	8.50	2,952.50	347.35
403 : Ongoing Employee Issues	0.00	0.30	0.00	0.30	93.00	310.00
Trading	0.00	0.30	0.00	0.30	93.00	310.00
Total Hours	2.10	87.10	43.60	132.80	33,247.00	250.35

Appendix C**Additional Information in Relation to the Liquidators' Fees, Expenses & Disbursements****1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Associate. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment, we have not used the services of any professional advisors.

3 Joint Liquidators' Expenses & Disbursements

- 3.1 The expenses (including disbursements) which were anticipated at the outset of the Liquidation was outlined to the members when the basis of my fees was approved.

Summary of Joint Liquidators' expenses

- 3.2 A summary of the expenses paid by the Joint Liquidators during the Period can be found in the Receipts and Payments account at Appendix A.
- 3.3 Category 1 disbursements do not require approval. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.4 Category 2 disbursements do require approval. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. No Category 2 disbursements have been charged by this firm.

4 Charge-Out Rates

- 4.1 Rollings Butt LLP's current charge-out rates used for the duration of the liquidation are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Grade	Rate (£ per hour)	
	1 April 2018 - 31 March 2019	From 1 April 2019
Partner	495	525
Director	395	420
Manager	250-310	265-325
Associate	150-225	160-240

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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	Dorcas Taiwo
Company name	Rollings Butt LLP
Address	6 Snow Hill
Post town	City of London
County/Region	London
Postcode	E C 1 A 2 A Y
Country	England
DX	
Telephone	020 7002 7960



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