

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

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 2 2 3 2 4 5 1

Company name in full Hedgup Properties Limited

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

### 2 Liquidator's name

Full forename(s) John

Surname Fisher

### 3 Liquidator's address

Building name/number 2nd Floor

Street 14 Castle Street

Post town Liverpool

County/Region

Postcode L 2 0 N E

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

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## 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

e

2

d

1

m

0

m

4

y

2

y

0

y

2

y

1

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 **Sheila McCann**Company name **Parkin S Booth Ltd**Address  
**2nd Floor**  
**14 Castle Street**Post town **Liverpool**

County/Region

Postcode **L 2 0 N E**

Country

DX

Telephone **0151 236 4331****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)

**Hedgup Properties Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 28 November 2019 To 21 April 2021**

Declaration of Solvency		£	£
564,750.34	ASSET REALISATIONS		
	Cash at Bank	564,750.34	
	Bank Interest Gross	58.23	
		<hr/>	564,808.57
	COST OF REALISATIONS		
	Specific Bond	515.00	
	Liquidators Remuneration	3,500.00	
	Office Holders Expenses	79.30	
	Accountants Costs	1,000.00	
	Corporation tax	11.02	
	Statutory Advertising	438.64	
	Bank Charges	0.12	
		<hr/>	(5,544.08)
	UNSECURED CREDITORS		
	H M Revenue & Customs - CT	55.55	
		<hr/>	(55.55)
(100.00)	DISTRIBUTIONS		
	Ordinary Shareholders	559,208.94	
		<hr/>	(559,208.94)
<hr/>			
564,650.34			<hr/> <hr/> (0.00)
	REPRESENTED BY		
			<hr/> <hr/> NIL

## **Hedgup Properties Limited – In Members' Voluntary Liquidation**

### **LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS TO 21 APRIL 2021**

#### **STATUTORY INFORMATION**

Company name:	Hedgup Properties Limited
Company number:	02232451
Trading address	Park Lodge, Rhosddu Road, Wrexham, LL11 1NF
Registered office:	2nd Floor 14 Castle Street Liverpool L2 0NE
Former registered office:	Park Lodge Rhosddu Road Wrexham LL11 1NF
Principle trading activity:	Property development
Liquidator's name:	John P Fisher
Liquidator's address:	2nd Floor, 14 Castle Street, Liverpool, L2 0NE
Date of appointment:	28 November 2019

#### **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

I have dealt with the realisation of the cash at bank monies and settled the agreed claims of Unsecured Creditors. In addition, with the assistance of R Godfrey Esq of Godfrey Edwards Accountants Park Lodge, Rhosddu Road, Wrexham, LL11 1NF, I have completed and submitted appropriate pre-Liquidation Corporation Tax and VAT returns to HMRC. I have also dealt with capital distributions to the shareholders.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 3.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 28 November 2019 to 14 April 2021 is attached at Appendix 1. All funds have been received and distributed.

## **ASSET REALISATIONS**

### **1) Bank Interest**

All funds were invested on an interest-bearing account and bank interest of £58.23 was received. Tax of £11.02 has been paid to HM Revenue & Customs and tax clearance has been sought.

### **2) Cash at Bank**

The Company's account at HSBC Bank PLC was closed and the final credit balance of £564,750.34, which was in accordance with the Declaration of Solvency figure, was transferred to the new Liquidation bank account, as required.

## **COSTS OF LIQUIDATION**

### **1) Accountants Costs**

As previously advised Godfrey Edwards Accountants completed and submitted appropriate pre-Liquidation Corporation Tax and VAT returns to HMRC. Their costs of £1,000.00, plus VAT have been paid in full.

### **2) Bank Charges**

Charges in the sum of £0.12 have been paid, as required.

### **3) Corporation Tax**

Tax of £11.02 has been paid to HM Revenue & Customs and tax clearance has been granted.

### **4) Liquidators Remuneration**

Further details will be included later in the report.

### **5) Office Holders Expenses**

I incurred two travel expense claims in the year to 27 November 2020 in the sum of £69.30 which were drawn on 2 December 2019, together with the reimbursement of an Oath fee of £10.00 in respect of the swearing of the Declaration of Solvency.

### **6) Specific Bond**

The Liquidator must provide a security bond cover over the Company's assets. The amount of £515.00 has been paid out of the assets of the Company.

### **7) Statutory Advertising**

Statutory Notices have been advertised in the London Gazette, as required.

## **LIABILITIES**

### 1) Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had no current charges over its assets.

### 2) Preferential Creditors

There were no Preferential Creditors in this case.

### 3) Non-preferential unsecured Creditors

#### a) Crown Creditors

The Declaration of Solvency did not include an amount owed to HMRC. Following the submission of outstanding returns, a claim was submitted by HMRC in the sum of £55.55. This amount has been paid in full.

#### b) Trade and Expense Creditors

There were no Non-Preferential Trade and Expense Creditors in this case.

All known creditors have been paid in full.

## **Share Capital**

The following distributions were made to the Members holding 100 Ordinary Shares of £1 each in the Company.

<b>Date</b>	<b>Amount distribution</b>	<b>Rate of distribution per share</b>
9 January 2020	£540,000.00	£5,400.00 per share
6 March 2020	£15,000.00	£150.00 per share
23 November 2020	£4,208.94	£42.09 per share

The total distribution amounts to £559,208.94

## **LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by Members at a meeting held on 28 November 2019 to be drawn on a time cost basis but capped at £3,500.00. My total time costs to 14 April 2021 amount to £5,222.50 representing 22.80 hours work at an average charge out rate of £229.05 per hour, of which £75.00, representing 0.50 hours work was charged in the period since 7 April 2021 at an average charge out rate of £150.00. The amount of £3,500.00, plus VAT was drawn on 21 September 2020.

A schedule of my time costs incurred to date and in the period between 7 April 2021 and 14 April 2021 is attached as Appendix 2 and 2a.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Parkin S Booth Limited's fee policy are available at the link [www.parkinsbooth.co.uk](http://www.parkinsbooth.co.uk)

## LIQUIDATOR'S EXPENSES

As previously advised, I have drawn £79.30 in expenses.

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

Professional Advisor	Nature of Work	Basis of Fees
AUA Insolvency Risk Services	Specific Bond	Premium
Godfrey Edwards Accountants	Accountants	Time costs
Legal & Public Notices	Advertising	Fixed Fee

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

## SUMMARY

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 Sheila McCann on 0151 236 4331, or by email at [smc@parkinsbooth.co.uk](mailto:smc@parkinsbooth.co.uk) before my release.



**John P Fisher**  
**LIQUIDATOR**



**Hedgup Properties Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 28/11/2020 To 21/04/2021 £	From 28/11/2019 To 21/04/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.12	58.23
564,750.34	Cash at Bank	<u>NIL</u>	<u>564,750.34</u>
		0.12	564,808.57
	COST OF REALISATIONS		
	Accountants Costs	NIL	1,000.00
	Bank Charges	0.12	0.12
	Corporation tax	11.02	11.02
	Liquidators Remuneration	NIL	3,500.00
	Office Holders Expenses	NIL	79.30
	Specific Bond	NIL	515.00
	Statutory Advertising	<u>NIL</u>	<u>438.64</u>
		(11.14)	(5,544.08)
	UNSECURED CREDITORS		
	H M Revenue & Customs - CT	<u>NIL</u>	<u>55.55</u>
		NIL	(55.55)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	<u>NIL</u>	<u>559,208.94</u>
		NIL	(559,208.94)
<u>564,650.34</u>		<u>(11.02)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>

## Parkin S Booth &amp; Co

## TIME &amp; CHARGEOUT SUMMARIES

Hedgup Properties Limited

To 21/04/2021

HOURS							
Classification Of work Function	Partner / Insolvency Pract'	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	5.90	6.30	0.70	3.60	16.50	3,677.50	222.88
Realisation of Assets	0.00	0.50	0.00	0.00	0.50	112.50	225.00
Creditors	1.70	4.10	0.00	0.00	5.80	1,432.50	246.98
Investigations	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
Total Fees Claimed £	2,160.00	2,452.50	105.00	505.00		5,222.50	
Total Hours	7.60	10.90	0.70	3.60	22.80		
Average Rate	284.21	225.00	150.00	140.28			

## Parkin S Booth &amp; Co Charging Out Rates per hour from 2009

	From January 2009	From July 2015		From January 2009	From July 2015
<i>Partner</i>	£250	£300	<i>Salaried Partner / Insolvency Practitioner</i>	£210	£250
<i>Senior Manager/Consultant</i>	£180	£225	<i>Manager</i>	£150	£175
<i>Case Manager</i>	£120	£150	<i>Administrator</i>	£100	£100
<i>Junior Administrator</i>	£75	£75	<i>Support Staff</i>	£50	£50

Where it has been agreed by general resolution of the secured creditors, a creditors' committee or creditors generally, that the office holder's remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes.

## Standard Activity Examples of Work

Administration and Planning	Case planning Administrative set-up Appointment notification Maintenance of records
Investigations	Statutory reporting SIP2 review CDDA reports
Realisation of assets	Investigating antecedent transactions Identifying, securing, insuring assets Retention of title Debt collection
Trading	Property, business and asset sales Management of operations Accounting for trading
Creditors	On-going employee issues Communication with creditors Creditors' claims (including employees' and other preferential creditors)

## Parkin S Booth &amp; Co

## TIME &amp; CHARGEOUT SUMMARIES

Hedgup Properties Limited

From 07/04/2021 to 21/04/2021

HOURS							
Classification Of work Function	Partner / Insolvency Pract'	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.00	0.00	0.00	0.50	0.50	75.00	150.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	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
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	0.00	0.00	0.00	75.00		75.00	
Total Hours	0.00	0.00	0.00	0.50	0.50		
Average Rate	0.00	0.00	0.00	150.00			

## Parkin S Booth &amp; Co Charging Out Rates per hour from 2009

	From January 2009	From July 2015		From January 2009	From July 2015
<i>Partner</i>	£250	£300	<i>Salaried Partner / Insolvency Practitioner</i>	£210	£250
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<i>Junior Administrator</i>	£75	£75	<i>Support Staff</i>	£50	£50

Where it has been agreed by general resolution of the secured creditors, a creditors' committee or creditors generally, that the office holder's remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes.

## Standard Activity Examples of Work

Administration and Planning	Case planning Administrative set-up Appointment notification Maintenance of records Statutory reporting
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Trading	Property, business and asset sales Management of operations Accounting for trading
Creditors	On-going employee issues Communication with creditors Creditors' claims (including employees' and other preferential creditors)

## Appendix 3

### 1. Administration and Planning

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow. Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.

- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining, and managing the office holder's estate bank account.
- Creating, maintaining, and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing, and issuing annual progress reports to the members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing, and issuing a draft final account of the liquidation to the members.
- Issuing the final account to the members
- Filing the final account at Companies House.

### 1. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails, and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

## Notice to accompany Final Account

HEDGUP PROPERTIES LIMITED ("the Company") - In Members' Voluntary Liquidation

(Company Number 02232451)

**NOTICE IS GIVEN** to the members of the above-named Company by John P Fisher 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 Liquidator 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 Liquidator 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 2nd Floor, 14 Castle Street, Liverpool, L2 0NE, or contact Sheila McCann by telephone on 0151 236 4331, or by email at [smc@parkinsbooth.co.uk](mailto:smc@parkinsbooth.co.uk).

Signed



John P Fisher, Liquidator

Dated 21<sup>st</sup> April 2021