

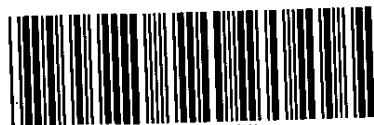
# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



\*A7376PUY\*

A15

05/04/2018

#294

COMPANIES HOUSE

### 1 Company details

Company number 0 2 7 5 8 7 5 3

Company name in full Foster & Sons Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Timothy Alexander

Surname Close

### 3 Liquidator's address

Building name/number Winchester House

Street Deane Gate Avenue

Post town Taunton

County/Region Somerset

Postcode T A 1 2 U H

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 ①

Building name/number

Street

Post town

County/Region

Postcode


Country

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ13

## Notice of final account prior to dissolution in MVL

<b>6</b>	<b>Final account</b>	
	<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.	
<b>7</b>	<b>Sign and date</b>	
Liquidator's signature	<div>Signature</div> <div>X  X</div>	
Signature date	<div><div><sup>d</sup>0<sup>d</sup>4</div><div><sup>m</sup>0<sup>m</sup>4</div><div><sup>y</sup>2<sup>y</sup>0<sup>y</sup>1<sup>y</sup>8</div></div>	

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

Paul Royal

Company name

Milsted Langdon LLP

Address

Winchester House

Deane Gate Avenue

Post town

Taunton

County/Region

Somerset

Postcode

T A 1 2 U H

Country

DX

Telephone

01823 445566

**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**

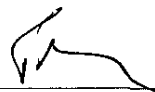
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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)

**Foster & Sons Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 28/06/2017 To 04/04/2018 £	From 28/06/2017 To 04/04/2018 £
	<b>ASSET REALISATIONS</b>		
129,315.00	Cash at bank	129,330.32	129,330.32
12,969.00	Mano Interactive Inc (share purchase)	12,969.00	12,969.00
	Bank interest gross	49.57	49.57
		<u>142,348.89</u>	<u>142,348.89</u>
	<b>COST OF REALISATIONS</b>		
	Pre-Appointment fees	2,000.00	2,000.00
	Pre-Appointment expenses	5.50	5.50
	Office holder's expenses	363.00	363.00
	Office holder's fees (fixed)	4,000.00	4,000.00
	Corporation tax	9.50	9.50
	VAT irrecoverable	1,573.70	1,573.70
		<u>(7,951.70)</u>	<u>(7,951.70)</u>
	<b>UNSECURED CREDITORS</b>		
(2,500.00)	Accountancy fees	1,500.00	1,500.00
		<u>(1,500.00)</u>	<u>(1,500.00)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary shareholders	132,897.19	132,897.19
		<u>(132,897.19)</u>	<u>(132,897.19)</u>
<u>139,784.00</u>		<u><b>NIL</b></u>	<u><b>NIL</b></u>
	<b>REPRESENTED BY</b>		
			<u><b>NIL</b></u>

Note:

  
Timothy Alexander Close  
Liquidator

# **Liquidator's Final Account to Members**

**Foster & Sons Limited  
- In Liquidation  
4 April 2018**

## **CONTENTS**

- 1.0 Introduction
- 2.0 Progress of the Liquidation
- 3.0 Outcome for Creditors
- 4.0 Distributions to Members
- 5.0 Liquidator's Remuneration
- 6.0 Conclusion

## **APPENDICES**

- A Receipts and Payments Account from 28 June 2017 to closure
- B Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

## **1.0 INTRODUCTION**

- 1.1 I, Timothy Alexander Close of Milsted Langdon LLP, Winchester House, Deane Gate Avenue, Taunton, Somerset, TA1 2UH, was appointed as Liquidator of Foster & Sons Limited ("the Company") on 28 June 2017. 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 appointment ("the Period").
- 1.2 The registered office of the Company was Winchester House, Deane Gate Avenue, Taunton, Somerset, TA1 2UH and was not changed following my appointment. The registered number is 02758757.

## **2.0 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, which provides details of the remuneration charged and expenses incurred and paid by the liquidator.

### **Cash at Bank**

- 2.2 The Declaration of Solvency indicated funds of £129,315 were held in the Company's account.
- 2.3 Prior to my appointment the available balance, including final interest and charges, was £129,330. This was paid into my client account and transferred to the liquidation account on my appointment.

### **Mano Interactive Inc (Share Purchase)**

- 2.4 The Declaration of Solvency indicated a debt owed to the Company by Mano Interactive Inc ("Mano") in respect of the purchase of shares in the Company by Mano in the sum of £12,969.
- 2.5 This debt constituted an asset of the Company to be distributed to its shareholders, of which Mano was included.
- 2.6 This asset was distributed by way of a set off against the cash distribution payable to Mano; the payment being reduced by the level of debt owed to the Company and a corresponding increase in cash paid to other members.

### **Bank Interest**

- 2.7 Interest of £50 was received on funds held in the liquidation estate on which Corporation Tax of £9.50 was paid to HM Revenue & Customs ("HMRC") and declared on my final Corporation Tax return as liquidator.

### **VAT**

- 2.8 The Company was not VAT registered and therefore it was not possible to recover VAT paid on costs and expenses of the liquidation.

### **Corporation Tax**

- 2.9 All returns to the date of my appointment have been prepared and filed and I have obtained clearance from HMRC that they have no further matters to raise and have no objection to the closure of the liquidation.

### **3.0 OUTCOME FOR CREDITORS**

#### **Secured Creditors**

- 3.1 The Company had no secured creditors.

#### **Preferential Creditors**

- 3.2 The Company had no creditors that would be accorded preferential status. No preferential claims were received or expected.

#### **Unsecured Creditors**

- 3.3 The Declaration of Solvency indicated an anticipated debt to the Company's accountants, Milsted Langdon LLP, of £2,500 in respect of work undertaken in finalising the accounts and preparing final Corporation Tax returns.
- 3.4 Upon completion of this work a final bill was received for £1,500 plus VAT and paid in full from funds held in the liquidation estate.
- 3.5 No creditors came forward with claims during the statutory advertising period and none were expected.
- 3.6 I can therefore confirm that all creditors have been paid in full.

### **4.0 DISTRIBUTIONS TO MEMBERS**

- 4.1 The following distribution to members has been made:

- A first and final distribution of £13.29 per share on 23 November 2017

- 4.2 This distribution included provision for the set off and redistribution of the debt owed by shareholder, Mano Interactive Inc.

### **5.0 LIQUIDATOR'S REMUNERATION**

- 5.1 The Members approved that the basis of my remuneration be fixed as a set amount of £4,000 plus VAT and disbursements. Members also approved my pre-appointment fees of £2,000 plus VAT and disbursements. I can confirm that these fees have been drawn as agreed.
- 5.2 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.



5.3 During the Period the following Category 1 disbursements have been reimbursed:

Description	Incurring £	Paid £	Outstanding £
Statutory advertising	207	207	Nil
Bonding	156	156	Nil
	363	363	Nil

5.4 No Category 2 disbursements have been incurred during the period of my appointment as liquidator, however, the following expense was incurred and paid prior to the liquidation as part of my pre-appointment fee.

- Faxes £5.50

## 6.0 CONCLUSION

6.1 With the filing of this final account I am released from office as Liquidator.

Yours faithfully



**T A CLOSE**  
**Liquidator**

Enc

# FINAL RECEIPTS AND PAYMENTS ACCOUNT

# APPENDIX A

Declaration of Solvency		From 28/06/2017 to 04/04/2018
	<b>ASSET REALISATIONS</b>	
129,315.00	Cash at bank	129,330.32
12,969.00	Mano Interactive Inc (share purchase)	12,969.00
	Bank interest gross	49.57
		<u>142,348.89</u>
	<b>COST OF REALISATIONS</b>	
	Pre-Appointment fees	2,000.00
	Pre-Appointment expenses	5.50
	Office holder's expenses	363.00
	Office holder's fees (fixed)	4,000.00
	Corporation tax	9.50
	VAT irrecoverable	1,573.70
		<u>(7,951.70)</u>
	<b>UNSECURED CREDITORS</b>	
(2,500.00)	Accountancy fees	1,500.00
		<u>(1,500.00)</u>
	<b>DISTRIBUTIONS</b>	
	Ordinary shareholders	132,897.19
		<u>(132,897.19)</u>
<b>139,784.00</b>		<b>NIL</b>
	<b>REPRESENTED BY</b>	
		<b>NIL</b>

Notes:

This estate is not VAT registered and therefore VAT is not recoverable.

The following dividends have been paid;

Return of Capital paid on 22/11/2017 of 13£ per share

**ADDITIONAL INFORMATION IN RELATION TO THE  
OFFICE HOLDER'S FEES PURSUANT TO STATEMENT  
OF INSOLVENCY PRACTICE 9**

**APPENDIX B**

**1.0 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 Administrator or Assistant. 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. Our charge-out rate schedule below provides details of all grades of staff and their experience level.
- 1.3 We have not utilised the services of any sub-contractors in this case.

**2.0 PROFESSIONAL ADVISORS**

- 2.1 On this assignment no professional advisors have been instructed.

**3.0 DISBURSEMENTS**

- 3.1 *Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as 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.*
- 3.2 Category 2 disbursements do require approval from creditors. These are the 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, faxes and photocopying.
- 3.3 We would advise that Category 2 disbursements are currently charged by this firm at the following rates:

<b>Disbursement</b>	<b>Charge</b>
Faxes	50p per sheet
Internal room hire for creditors' meetings	£70
Mailing fees (including postage)	
VA Proposals	£4.00 per pack
Large - over 20 pages	£1.75 per pack
Large	£1.60 per pack
Small	75p per pack
Mileage	45p per mile
Photocopies	10p per sheet

#### **4.0 CHARGE-OUT RATES**

- 4.1 A schedule of our charge-out rates for this assignment is detailed below. These rates are reviewed on an annual basis but there have been no material increases in these rates since the commencement of this case.

	<b>£/hr</b>
Licensed Insolvency Practitioners	195-285
Managers and Supervisors	125-190
Case Administrators and other Administrative staff	32-95

- 4.2 Please note that this firm records its time in minimum units of 1 minute.

#### **5.0 CREDITORS' GUIDE TO FEES**

- 5.1 A Creditors' Guide to the manner in which remuneration charged in this case and the rules relating to this area are detailed in the guides available on our website at <http://www.milsted-langdon.co.uk/specialisms/insolvency/creditors-guides-to-remuneration/>.