

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

MONDAY



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A15

14/10/2019

#50

COMPANIES HOUSE

1 Company details

Company number 0 2 7 6 0 9 7 0

Company name in full Wessex Print and Signage Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon Ashley

Surname Rowe

3 Liquidator's address

Building name/number Freshford House

Street Redcliffe Way

Post town Bristol

County/Region

Postcode B S 1 6 N L

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

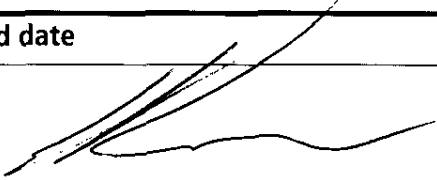
Country

② Other liquidator

Use this section to tell us about
another liquidator.

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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  X</div>	
Signature date	<div><div>^d1^d1</div><div>^m1^m0</div><div>^y2^y0^y1^y9</div></div>	

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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	Jenny Young
Company name	Milsted Langdon LLP
Address	Freshford House
	Redcliffe Way
Post town	Bristol
County/Region	
Postcode	B S 1 6 N L
Country	
DX	
Telephone	0117 945 2500



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

WESSEX PRINT AND SIGNAGE LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")

COMPANY NUMBER - 02760970

THE INSOLVENCY ACT 1986

Notice of Final Account under R5.10 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the members of the Company that:

- 1 The Company's affairs are fully wound up;
- 2 The Liquidator, having delivered copies of the account to members must, within 14 days of the date on which the account is made up, deliver a copy of the account to the Registrar of Companies; and
- 3 The Liquidator will vacate office and be released under section 171 of the Insolvency Act 1986 on delivery of the final account to the Registrar of Companies.

Date: 8 October 2019



Liquidator

Simon Ashley Rowe, the Liquidator whose address is Freshford House, Redcliffe Way, Bristol, BS1 6NL may be contacted at this address or by telephone on 0117 945 2500 or via email at srowe@milsted-langdon.co.uk.

Liquidator's Final Account to Members

**Wessex Print and
Signage Limited
- In Liquidation
8 October 2019**

CONTENTS

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Outcome for Creditors
- 4 Distributions to Members
- 5 Liquidator's Remuneration
- 6 Conclusion

APPENDICES

- A Receipts and Payments Account from 22 May 2019 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, Simon Ashley Rowe of Milsted Langdon LLP, Freshford House, Redcliffe Way, Bristol, BS1 6NL, was appointed as Liquidator of Wessex Print and Signage Limited ("the Company") on 22 May 2018. 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.
- 1.2 Information about the way that we will use, and store, personal data in relation to insolvency appointments can be found in the Privacy Notice which can be found at <https://www.insolvency-advice.co.uk/services/information-for-creditors/>. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 20-22 Benson Road, Nuffield Industrial Estate, Poole, Dorset, BH17 0GB.
- 1.4 The registered office of the Company was changed to Freshford House, Redcliffe Way, Bristol, BS1 6NL and its registered number is 02760970.

2.0 PROGRESS OF THE LIQUIDATION

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the period of this report with a comparison to the Declaration of Solvency values, which provides details of the remuneration charged and expenses incurred and paid by the liquidator.

Tax and VAT Refunds

- 2.2 These totalled £12,093.73 and included a VAT refund of £8,824.58 together with interest of £1.84 and Corporation Tax refunds of £1,244.03 for the 14/15 period and £2,023.28 for the 15/16 period.

Cash at Bank

- 2.3 The Declaration of Solvency stated that there was a Cash at Bank sum of £656,432.25. I can advise that on 23 May 2018 I received the sum of £655,903.11 followed by £801.35 on 7 August 2018, following which the account was closed.

Sundry Refunds

- 2.4 I have received the sums of £1,934.63 by way of a refund of insurance for the commercial combined and excess layer liability policies which the Company held with Towergate Insurance Limited and £104.16 from the DVLA.

Interest

- 2.5 I can advise that I have received the total of £4.81 earned on the funds held in the liquidation account.

Other Matters

- 2.6 I received correspondence on 2 April 2019, delivered to the previous trading address of the Company, from PrimeShares World Markets LLC in respect of an offer to purchase for \$4,800 the Company claim against Toys R Us Inc, estimated at \$24,541.35.
- 2.7 On review of the paperwork provided any acceptance of the offer should have been made by 1 March 2019 and although I logged on to the appropriate website the offer had expired.
- 2.8 As previously reported the liquidation remained open while the former trading property of the Company was sold and the option to tax matter resolved. I can confirm that this has now concluded.

3.0 OUTCOME FOR CREDITORS

Secured Creditors

- 3.1 There were no secured creditors.

Preferential Creditors

- 3.2 There were no preferential creditors.

Unsecured Creditors

- 3.3 The Declaration of Solvency advised that the Company had no outstanding liabilities at the date of liquidation.
- 3.4 However, following my appointment I initially received claims totalling £20,576.19 from 11 creditors and after receiving evidence in support of each claim I can advise that claims totalling £11,751.61 were accepted and agreed.
- 3.5 I can confirm that a dividend in the rate of 100p in £ was declared to unsecured creditors on 12 November 2018 totalling £11,751.61, together with statutory interest covering the period since my appointment of £448.17.

4.0 DISTRIBUTIONS TO MEMBERS

- 4.1 The following cash distributions to members have been declared:
- An interim dividend of £626.21 per share on 23 May 2018
 - A final dividend of £10.82 per share on 15 July 2019.

5.0 LIQUIDATOR'S REMUNERATION

- 5.1 At a meeting on 15 May 2018 Members approved that the basis of my remuneration be fixed as a set amount of £6,000 plus disbursements and VAT. It was also agreed that these were to be paid by a third party and as such they are not reflected in my Receipts and Payment.
- 5.2 Due to the additional work which was required in order to agree and pay the outstanding creditor claims the Members held a meeting on 24 January 2019 where it was agreed that a further £2,500 plus VAT could be would be drawn from the funds available. This has been drawn in full and is reflected on the attached Receipts and Payments account.
- 5.3 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.

6.0 CONCLUSION

- 6.1 The notice accompanying this final account explains that the affairs of the Company are fully wound up and that the final account will be delivered to the Registrar of Companies within 14 days of the date of this report, following which I will vacate office as Liquidator and be released under Section 171 of the insolvency Act 1986.

Yours faithfully

SIMON ROWE
Liquidator

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Wessex Print and Signage Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 22/05/2019 To 07/08/2019	From 22/05/2018 To 07/08/2019
	ASSET REALISATIONS		
	Tax & VAT refunds	NIL	12,093.73
656,432.25	Cash at bank	NIL	656,704.46
	Bank interest gross	NIL	4.81
	Sundry refunds	104.16	2,038.79
		<u>104.16</u>	<u>670,841.79</u>
	COST OF REALISATIONS		
	Office holder's fees	NIL	2,500.00
		<u>NIL</u>	<u>(2,500.00)</u>
	UNSECURED CREDITORS		
	Trade & expense creditors	NIL	12,199.78
		<u>NIL</u>	<u>(12,199.78)</u>
	DISTRIBUTIONS		
	Ordinary shareholders	11,142.01	656,142.01
		<u>(11,142.01)</u>	<u>(656,142.01)</u>
<u>656,432.25</u>		<u>(11,037.85)</u>	<u>NIL</u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Notes:

This estate is VAT registered and therefore VAT should be recoverable.

The following dividends have been paid;

Return of Capital paid on 23/05/2018 of £626.21 per share

Unsecured Distribution paid on 13/11/2018 of 100p in £ plus interest

Return of Capital paid on 22/07/2019 of £10.82 per share

Appendix B

Additional Information in Relation to Liquidator's Fees Pursuant to Statement of Insolvency Practice 9

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

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 we have not used any professional advisors.

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:

Disbursement	Charge
Faxes	50p per sheet
Internal room hire for creditors' meetings	£70
*Mailing fees (including postage)	
VA Proposals	£5.10 per pack
Large - over 20 pages	£2.30 per pack
Large	£2.10 per pack
Small	£1.00 per pack
**Mileage	45p per mile
Photocopies	15p per sheet

*Any overseas mail is charged at a £1 premium to the above.

**In accordance with HMRC's policy, passenger allowance of 5p per mile may be added to mileage where appropriate.

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.

	£/hr
Licensed Insolvency Practitioners	195-285
Managers and Supervisors	130-200
Case Administrators and other Administrative staff	33-100

- 4.2 On occasions it is necessary to use other specialists (e.g. tax) to assist on cases. The rates for these specialists may vary slightly from the above but is broadly in line with these charges.
- 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 <https://www.insolvency-advice.co.uk/services/information-for-creditors/>.