

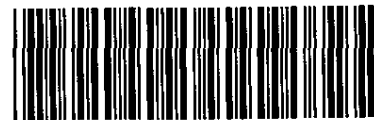
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A6ISNIR7

A08

08/11/2017

#287

COMPANIES HOUSE

1 Company details

Company number 0 2 7 6 2 0 2 0

Company name in full Holidayline (UK) Limited

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

2 Liquidator's name

Full forename(s) Hugh Francis

Surname Jesseman

3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

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

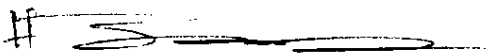
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d

^d

^m

^m

^y

^y

^y

^y

0

7

1

1

2

0

1

7

**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	Sunney Sagoo				
Company name	Antony Batty & Company LLP				
Address	3 Field Court				
	Grays Inn				
Post town	London				
County/Region					
Postcode	W	C	1	R	5 E F
Country					
DX					
Telephone	020 7831 1234				

**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

Holidayline (UK) Limited
(In Liquidation)

Liquidator's Summary of Receipts and Payments

	Declaration of Solvency £	From 07/07/2015 To 07/11/2017 £	From 07/07/2015 To 07/11/2017 £
RECEIPTS			
Book Debts	33,730.00	36,445.11	36,445.11
Intercompany Loan	114,751.00	84,751.42	84,751.42
Loans & Advances	1,314,429.00	0.00	0.00
Tax Refund	397,490.00	407,699.04	407,699.04
Cash at Bank	1,658,079.00	2,939,447.98	2,939,447.98
Bond Account	75,000.00	75,000.00	75,000.00
S455 Tax refund		175,117.47	175,117.47
Bank Interest Gross		169.54	169.54
Direct Line Holidays Ltd		3,523.30	3,523.30
		<u>3,752,153.86</u>	<u>3,752,153.86</u>
PAYMENTS			
Specific Bond		950.00	950.00
Office Holders Fees		10,000.00	10,000.00
Office Holders Expenses		451.27	451.27
Restoration Costs of Subsidiary Company		1,500.00	1,500.00
Accountancy Fees		7,759.00	7,759.00
Corporation Tax		31.00	31.00
Insurance excess		4,676.00	4,676.00
PAYE & NI		1,491.09	1,491.09
Bank Charges		42.00	42.00
Ordinary Shareholders		3,725,253.50	3,725,253.50
		<u>3,752,153.86</u>	<u>3,752,153.86</u>
BALANCE - 07 November 2017		<u><u>0.00</u></u>	<u><u>0.00</u></u>

MADE UP AS FOLLOWS

<u>0.00</u>	<u>0.00</u>
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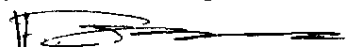
Note:

Distribution information:

The following distributions have been made to the members: -

- A first cash distribution totalled £1,650,000 was paid on 9 July 2015, representing £55 per share. This included the return of the Company's share capital of 30,000, being £1 per share.
- A second cash distribution totalled £1,300,000 was paid on 1 October 2015, representing £43 per share.
- A third cash distribution totalled £100,000 was paid on 4 January 2016, representing £3 per share.
- A fourth cash distribution totalled £408,000 was paid on 3 March 2017, representing £14 per share.
- A fifth cash distribution totalled £200,000 was paid on 12 July 2017, representing £7 per share.
- A sixth and final cash distribution totalled £67,254 was paid on 16 October 2017, representing £2 per share.

In total, £3,725,254 has been paid to the members including the return of share capital, representing £124 per share.



Hugh Francis Jesseman
Liquidator

Notice to accompany Final Account

HOLIDAYLINE (UK) LIMITED ("the Company") - In Members' Voluntary Liquidation

(Company Number 02762020)

NOTICE IS GIVEN to the members of the above-named Company by Hugh Francis Jesseman 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 3 Field Court, Grays Inn, London, WC1R 5EF, or contact Sunney Sagoo by telephone on 020 7831 1234, or by email at sunney@antonybatty.com.

Signed



Hugh Francis Jesseman
Liquidator

Dated: 7 November 2017

HOLIDAYLINE (UK) LIMITED - IN LIQUIDATION
LIQUIDATOR'S FINAL ACCOUNT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF

HOLIDAYLINE (UK) LIMITED - IN LIQUIDATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide creditors with an update of the progress of the Liquidation. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

H F Jesseman was appointed as Liquidator of Holidayline (UK) Limited on 7 July 2015.

WA Batty, SJ Evans, HF Jesseman and TW Gardiner are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Holidayline (UK) Limited - ("Holidayline (UK) Limited" or "the Company")
- H F Jesseman - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

HOLIDAYLINE (UK) LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

Company name:	Holidayline (UK) Limited
Company number:	02762020
Traded as:	N/A
Trading address:	Suite 16 Beaufort Court Admirals Way, South Quay, Docklands, London, E14 9XL
Registered office:	3 Field Court, Grays Inn, London, WC1R 5EF
Former registered office:	Suite 16 Beaufort Court Admirals Way, South Quay, Docklands, London, E14 9XL
Principal trading activity:	Travel Agency
Liquidator's names	Hugh Francis Jesseman
Liquidator's address	3 Field Court, Grays Inn, London, WC1R 5EF
Date of appointment	7 July 2015
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

EXECUTIVE SUMMARY

The business of the Company had been sold to a third party and the directors had finalised most of the affairs of the Company. Accordingly, the Company had reached the end of its useful life and it was appropriate to wind the Company up in the form of a Members Voluntary Liquidation I was appointed Liquidator of the Company at a meeting of members held on 7 July 2015.

All of the Company's assets have now been realised or dealt with appropriately. Furthermore, the necessary tax clearance has been received from HMRC.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

All of the Company's assets have now been realised or dealt with appropriately, as detailed below and all outstanding Corporation Tax and VAT returns have been filed.

The only matter that was preventing closure was an ongoing the insurance claim being processed by the Company's Insurance brokers and solicitors, from the period of trading.

I have been advised by Solicitors that the claimants lost their case at a recent hearing and the Liquidation can now be closed.

Accordingly, the necessary tax clearances have been received from HMRC and I am now in a position to conclude my administration of the above Liquidation.

Please note that 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 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 7 July 2015 to 7 November 2017 is attached at Appendix 2.

I have not made any significant payments not dealt with elsewhere in this report.

I have previously made the following significant payments:

1. RBS Accountants Limited £7,759
2. Plexus Law £4,676
3. HMRC £31
4. Marsh Limited £950
5. Companies House £1,500
6. Svenska Handelsbanken AB (publ) - £42 – bank charges.

RBS Accountants Limited has been paid £7,759 plus VAT in respect of accountancy and tax advice. RBS Accountants Limited is a firm of chartered accountants who acted for the Company before the liquidation and were best placed to carry out the necessary tax work. The firm is a member of the ICAEW. Their fee was based on their time costs and fixed fees.

Plexus Law have been paid £4,676 in respect of the insurance excess relating to a number of insurance claims. Plexus Law are firm of solicitors acting for the insurance company.

HMRC have been paid £31 in respect of corporation tax due during the Liquidation period.

Marsh Limited was paid £950 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

The choice of professionals was based on the Liquidator's perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the agreed fee arrangement with them. The fees charged have been reviewed and the Liquidator is satisfied that they are reasonable in the circumstances of this case.

Details of the significant receipts are shown in the Asset section of this report.

Final Receipts and Payments

In the period from the date of this report to 15 December 2017, I anticipate that the following receipts and payments will be made:

VAT Refund

I have submitted a final VAT claim in the Liquidation in order to recover the outstanding input VAT of £3,760 which will be utilised to meet the balance of my invoiced fees.

Liquidator's Remuneration

I have drawn the balance of my invoiced remuneration of £3,133 plus VAT.

ASSET REALISATIONS

The Statement of Affairs indicated that the Company's assets were those detailed below and held a total value of £3,593,479. I have undertaken the following work in order to protect & realise the known assets or potential assets of the Company during the period of this report:

Book Debts

At the date of Liquidation, the Company's sales ledger showed an amount due of £36,445 in respect of a Court judgement obtained against Mr M Mosley. In accordance with the Court Order, I have received £36,445 in settlement of this matter.

Intercompany Loan

An intercompany loan of £114,751 was due to the Company from a connected company, BF Aviation. This amount has been fully repaid in full in two instalments.

Loans and Advances

The loans and advances of £1,314,429 due from the directors were repaid in full shortly before the Liquidation and is included in the cash at bank balances as detailed below.

Tax Refund

Following a HMRC's check on historic tax returns and accounts and subsequent to considerable correspondence with HMRC, with the assistance of RBS Accountants, HMRC agreed to the loss carry back claim for the period to 7 July 2015. The sum of £407,699 in respect of this claim which includes interest has been received.

Bond Account

An ABTA travel bond of £75,000 was held by Advantage Financial Services Limited, a specialist travel industry insurance broker. £75,000 was released from the bond was released in January 2016.

S.455 Tax refund

Prior to the commencement of the Liquidation, the Company had paid corporation tax on the directors' loan accounts. Prior to my appointment, these loan accounts had been repaid, which enabled the Company to reclaim the S.455 tax back from HMRC. After considerable correspondence with HMRC, the sum of £175,117 has been received from HMRC in respect of the S.455 tax refund.

Subsidiary Company

I have received £3,523 in respect of funds held in the bank account of the wholly owned subsidiary company, Direct Line Holidays Limited that had to be restored to the register, with the assistance of RBS Accountants Limited.

Cash at Bank

Following correspondence with the Company's former Banks, the total amount of £2,939,448 has been received, being the balances in the Company's accounts on the date of my appointment with National Westminster Bank Plc and The Co-Operative Bank. The Declaration of Solvency showed estimated balances totalling £1,658,079. The increased final balance relates to the receipt of the loans and advances due from the directors, which were repaid prior to the Liquidation.

Other Assets

I have received £170 in respect of bank interest on the funds held during the Liquidation.

I am not aware of any further realisable assets. However, should any shareholder be aware of any such assets, please advise me immediately.

LIABILITIES

Secured Creditors

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

Preferential Creditors

I am not aware of any preferential creditors in this matter.

Crown Creditors

The Declaration of Solvency stated that HMRC owed the Company a tax refund. Following my appointment and the submission of the pre-appointment P11Ds, I have paid HMRC £1,491.

HMRC have confirmed that they have no further claim.

Non-Preferential Unsecured Creditors

Following my appointment, I wrote to all creditors advising them of the Liquidation and placed an advert in the London Gazette requesting that claims be submitted to me.

The statement of affairs included minimal non-preferential unsecured creditors with an estimated total liability of £6,714. It was anticipated that £4,715 would be payable to the accountants for preparing and filling the final pre-appointment accounts and company returns. However, as explained within this report, additional work had to be carried out by the accountants, in assisting me in submitting a S455 claim.

I have not received a claim from one creditor with original estimated claim in the statement of affairs of £2,000. This creditor relates to an investment which has been written off and will not be payable.

Share Capital

The total distributions to members are as follows:

	<u>Total</u> £	<u>Rate of Distribution per</u> <u>share</u> £
Issued share capital	30,000	-
Return of share capital	30,000	1
Cash distributions	3,695,254	123
TOTAL	3,725,254	124

Members should retain the notice of declaration of distributions as evidence of the distributions for their own tax affairs.

Return of Share Capital

The Company's share capital of 30,000 ordinary shares of £1 each, with a total value of £30,000 has been repaid in full. The distribution totalled £30,000 and was on 9 July 2015.

Individual distributions to members, which remain unbanked after six months, will be transferred to the Insolvency Services unclaimed dividend account.

Cash Distributions

I have issued the following distributions to the members:

- A first distribution totalled £1,650,000 on 9 July 2015
- A second distribution totalled £1,300,000 on 1 October 2015
- A third distribution totalled £100,000 on 4 January 2016
- A fourth distribution totalled £408,000 on 3 March 2017
- A fifth distribution totalled £200,000 on 12 July 2017
- A sixth distribution totalled £67,254 on 16 October 2017

I made total distributions to members totalling £3,725,254 representing a distribution of £124 in respect of each share.

Individual distributions to members, which remain unbanked after six months, will be transferred to the Insolvency Services unclaimed dividend account.

Notice of No Further Distribution

I hereby give notice that no further distribution will be paid to shareholders as all funds realised have been already been distributed or allocated to defray the expenses of the liquidation.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by members at a meeting held on 7 July 2015 on a fixed fee basis of £10,000 plus VAT together category 2 expenses.

Category 1 expenses are payable without approval from members.

I have invoiced and drawn £10,000 plus VAT in respect of my remuneration.

I have written off the balance of the non-invoiced time costs, including those associated with the closing of the Liquidation.

LIQUIDATOR'S EXPENSES

I have incurred no category one expenses in the period since 6 July 2017. In the whole of the Liquidation I have incurred total expenses of £451.

Category 1 expenses are payable without approval from members.

I have drawn £240 in respect of my category one expenses, all of which was drawn in the period since 6 July 2017.

I have incurred no category 1 disbursements in the period since my last progress report.

I have incurred the following category 2 disbursements in the period since my last progress report:

Type of category 2 disbursement	Amount incurred in the reporting period
Photocopying	£9
Postage	£8
Storage	£150

I have drawn £211 in respect of my category two disbursements, all of which was drawn in the period since 6 July 2017.

I have not used any agents or professional advisors in the reporting period.

FURTHER INFORMATION

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

The winding up of the Company is now for all practical purposes complete and I intend to deliver the Final Account by the date shown in the accompanying notice.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/resource>.

SUMMARY

The winding up of the Company is now complete and I have delivered the Final Account to members.

I am also required to file a Final Account of the Liquidation with the Registrar of Companies following the date shown in the accompanying notice. The Company will be dissolved three months after the Registrar has filed this account.

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 David Parker on 020 7831 1234, or by email at david@antonybatty.com before my release.



Hugh Francis Jesseman
Liquidator
Date: 7 November 2017

Appendix I

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- 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 creditors and 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 final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

**Holidayline (UK) Limited
(In Liquidation)**

Liquidator's Summary of Receipts and Payments

	Declaration of Solvency £	From 07/07/2015 To 07/11/2017 £	From 07/07/2015 To 07/11/2017 £
RECEIPTS			
Book Debts	33,730.00	36,445.11	36,445.11
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Loans & Advances	1,314,429.00	0.00	0.00
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Accountancy Fees		7,759.00	7,759.00
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Ordinary Shareholders		3,725,253.50	3,725,253.50
		3,752,153.86	3,752,153.86
BALANCE - 07 November 2017		0.00	0.00
MADE UP AS FOLLOWS			
		0.00	0.00


Note:

Distribution information:

The following distributions have been made to the members: -

- A first cash distribution totalled £1,650,000 was paid on 9 July 2015, representing £55 per share. This included the return of the Company's share capital of 30,000, being £1 per share.
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In total, £3,725,254 has been paid to the members including the return of share capital, representing £124 per share.



Hugh Francis Jesseman
Liquidator

Time Costs – Charge out rates per hour and disbursements policy.

1 June 2017 – 31 May 2018

	2017\18
Office Holder (e.g. Administrator)	£429
Senior Manager	£375
Case Manager	£335
Senior Administrator 1	£255
Senior Administrator 2	£295
Administrator	£160
Junior Administrator	£90

	2013\17
Office Holder (e.g. Liquidator)	£399
Senior Manager	£335
Case Manager	£295
Senior Administrator	£235
Administrator	£145
Junior Administrator	£80

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes; the minimum unit of time is therefore six minutes.

Members of staff with the appropriate level of experience and authority have been used for the various aspects of work necessary in this assignment.

Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates:-

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred.

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. The London Gazette's price list can be accessed at <https://www.thegazette.co.uk/place-notice/pricing>.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/resource>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Category 2

Photocopying	15p per sheet.
Postage	Royal Mail postage rates (Non-franked mail).
Faxes	UK
	International
	£1 per sheet.
	£2 per sheet.
Internal meeting room hire -	£100 per hour, (minimum 1 hour).
Storage	£35 per box per annum.
Companies House search	£20 per company.

File set up, stationery & record retention £50 per folder.

Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.

VAT is charged as appropriate.