

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



\*L7F75JG8\*  
LD5 25/09/2018 #352  
COMPANIES HOUSE

### 1 Company details

Company number 0 3 0 8 9 1 1 4

Company name in full Aspen Oldco Limited

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

### 2 Liquidator's name

Full forename(s) Edward

Surname Kerr

### 3 Liquidator's address

Building name/number Two Snowhill

Street

Post town Birmingham

County/Region

Postcode B 4 6 G A

Country

### 4 Liquidator's name ●

Full forename(s) Malcolm

Surname Cohen

● Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ●

Building name/number Two Snowhill

Street

Post town Birmingham

County/Region

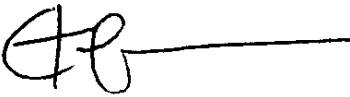
Postcode B 4 6 G A

Country

● 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	Signature	 X																	
Signature date		<table border="1"><tr><td>d</td><td>2</td><td>d</td><td>4</td><td>m</td><td>0</td><td>m</td><td>9</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>8</td></tr></table>	d	2	d	4	m	0	m	9	y	2	y	0	y	1	y	8	
d	2	d	4	m	0	m	9	y	2	y	0	y	1	y	8				

## 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

Edward Kerr

Company name

BDO LLP

Address

Two Snowhill

Post town

Birmingham

County/Region

Postcode

B

4

6

G

A

Country

DX

Telephone

01512 374 500



#### 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)

**Aspen Oldco Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

<b>Declaration of Solvency</b>		<b>From 03/08/2018 To 17/09/2018</b>	<b>From 03/08/2017 To 17/09/2018</b>
51,459.00	ASSET REALISATIONS		
	Intercompany Debt	<u>NIL</u> <u>NIL</u>	<u>NIL</u> <u>NIL</u>
<u>51,459.00</u>		<u>NIL</u>	<u>NIL</u>
REPRESENTED BY			<u>NIL</u>

Note:

The intercompany debt of £51,459 was distributed in specie to the holding company on 25 July 2018.



Tel: +44 (0)121 352 6200  
Fax: +44 (0)121 352 6222  
www.bdo.co.uk

TWO SNOWHILL  
Birmingham  
B4 6GA  
UNITED KINGDOM

**TO ALL SHAREHOLDERS**

**24 September 2018**

Our Ref      EK/SC/0274531A/C2

Please ask for Ann Moore  
Direct Line - 01213 526 399  
Email - Ann.Moore@bdo.co.uk

Dear Sirs

**Aspen Oldco Limited - In Members' Voluntary Liquidation ('the Company')**  
**Registered Number: 03089114**

This is my annual progress report under Section 92A of the Insolvency Act 1986 ('the Act') and I am pleased to report on the progress of the Liquidation. This report covers the period 3 August 2017 to 2 August 2018 ('the Period').

This is also my final report on this Liquidation covering the period 3 August 2018 to 17 September 2018 ('the Final Period'), as required by Section 94 of the Act. The Company's affairs are fully wound up and, as members have raised no substantive issues, no further report will be issued and this report will be presented as the final report.

#### **Statutory Information**

The Joint Liquidators are Edward Kerr (officeholder number: 9021) and Malcolm Cohen (officeholder number: 6825) both of BDO LLP and of Two Snowhill, Birmingham, B4 6GA who were appointed Joint Liquidators on 3 August 2017. Edward Kerr and Malcolm Cohen are both authorised by the Institute of Chartered Accountants in England and Wales to act as insolvency practitioners.

The Company's registered number is 03089114. The Company was incorporated on 9 August 1995 and had no former names in the 12 months before Liquidation.

Prior to Liquidation, the Company's principal trading address and registered office was Apex Way, Aspen Building, Hailsham, East Sussex, BN27 3WA. The registered office was changed to Two Snowhill, Birmingham, B4 6GA after the winding up resolution had been passed.

#### **Receipts and Payments**

I enclose a copy of the Receipts and Payments account for the Period, as well as the Final Period, which include the amounts entered onto the Declaration of Solvency as well as any actual amounts realised and paid out. With the exception of an inter-company debt distributed in specie during the Period, expanded on in further detail later in my report, there have been no physical receipts or payments within the Period or the Final Period.



**Creditors**

There are no known creditors in this Liquidation and no creditor claims have been received.

**HM Revenue & Customs ('HMRC')**

Following appointment, corporation tax returns for the outstanding periods to 2 August 2017 were submitted to HMRC, and corporation tax return clearance was subsequently received. The Company was removed from the VAT group as of 3 August 2017, and I have also received tax clearance from the Enforcement and Insolvency Service, which deals with taxes other than corporation tax.

**Distributions****Other distributions to members in specie but not under S.110 arrangement (Rule 18.12 of the Insolvency (England and Wales) Rules 2016 ('the Rules'))**

There has been a distribution of property to members in its existing form other than pursuant to a Section 110 arrangement under the Act, and, in accordance with Rule 18.12(2) of the Rules, I include in this report and in the Receipts and Payments account relevant information:

- (i) the estimated value of the property distributed amongst the members of the Company during the period to which the account or report relates to is £51,549; and
- (ii) this was represented by the inter-company debt of that amount included on the Company's final balance sheet.

**Joint Liquidators' Remuneration**

Pursuant to the Rules, the Joint Liquidators are obliged to have their remuneration approved on one of the following bases:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Joint Liquidators and their staff have spent attending to matters in the Liquidation; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

The Joint Liquidators' remuneration has been approved on the basis of time properly spent in dealing with issues in the Liquidation of this company and that of The Pump Group Limited but capped at £15,000.

I attach two schedules detailing the time costs incurred to 7 September 2018. The first schedule covers the period up to 2 August 2018 and details time costs of £11,147.95 representing 55.55 hours' work on both the Liquidation of the Company and that of The Pump Group Limited, at an average charge out rate of £204.36 per hour. An interim fee of £7,500 has recently been invoiced to an associated group company.

The second schedule covers the Final Period to 7 September 2018 and records time costs of £1,503, which represents 10 hours' work at an average charge out rate of £138.

## Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

Some Liquidators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the members before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP in respect of this appointment is not to charge any category 2 disbursements with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the members. No category 2 disbursements have accrued in this Liquidation.

Total disbursements of £337 have been incurred in this Liquidation as detailed below.

	Cat. 1 (£)	Cat. 2 (£)	Total (£)
Statutory Advertising	237.00	-	237.00
Bonding	100.00	-	100.00
Total	337.00	-	337.00

Category 1 disbursements have been invoiced to an associated group company for both the Company and that of The Pump Group Limited.

## Members' Rights

Members with the concurrence of at least 5% in value of the members may within 21 days of this report request in writing further information regarding the remuneration and expenses set out in this report. In accordance with Rule 18.9(3) of the Rules within 14 days of a request I will provide further information or explain why further information is not being provided.

A member (who need not be the member who asked for the information) may, with the concurrence of at least 5% or more in value of the members (including the member in question), apply to the court within 21 days of my response or the expiry for the period of my response and the court may make such order as it thinks fit (Rule 18.9(6) and (7) of the Rules). Members with the concurrence of at least 10% of the members may apply to the court if they consider that the remuneration of the Joint Liquidators, or the basis fixed for the remuneration of the Joint Liquidators or expenses charged by the Joint Liquidators are excessive (Rule 18.34 of the Rules). Such an application must be made within 8 weeks of receiving this draft report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

If a member wishes to receive future notifications of future documents and reports in respect of this Liquidation via email, please provide details of the email address you want to use, to me in writing to the address at the top of this letter. Reports such as this can be made available via a website. You may subsequently ask that notifications are sent by post, by writing to me to revoke use of your email address.

Members have the right to opt-out of receiving notifications in respect of this Liquidation. If a member opts out they will still receive notices regarding any dividend or any change in officeholder, but no other documents. Opting out will not affect a member's entitlement to dividends and they may still vote in any future decision procedure, although the member will not

receive notice in this latter respect. A member may elect to opt-out by writing to me at the address at the top of this letter. To opt back into communications a creditor must notify me in writing.

**Release of Liquidators**

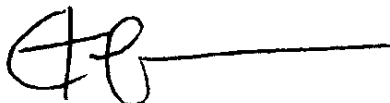
No members objected to the Joint Liquidators' release; consequently they will be released from office under section 173(2)(d) of the Act at the same time as vacating office.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

Please contact me or my colleague Ann Moore on telephone number 0121 352 6399 if you require further information.

Yours faithfully  
for and on behalf of  
Aspen Oldco Limited



Edward T Kerr  
Joint Liquidator  
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

Enc.



**Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors and members in respect of the Joint Liquidators' fees and expenses:****Creditors' and members' requests for further information in administration, winding up and bankruptcy**

**18.9.**—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - (d) any unsecured creditor with the permission of the court; or
  - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
  - (b) providing some of the information requested; or
  - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
  - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
  - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

**Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

**18.34.**—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
  - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
  - (b) an unsecured creditor with either—
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court, or
  - (c) in a members' voluntary winding up—
    - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
    - (ii) a member of the company with the permission of the court.

- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

**Applications under rules 18.34 and 18.35 where the court has given permission for the application**

**18.36.**—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
  - (b) an order reducing any fixed rate or amount;
  - (c) an order changing the basis of remuneration;
  - (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
  - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
    - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
    - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
  - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

**Applications under rule 18.34 where the court's permission is not required for the application**

**18.37.**—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
  - (b) an order reducing any fixed rate or amount;
  - (c) an order changing the basis of remuneration;
  - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
  - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
    - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
    - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
  - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.

**NOTICE OF FINAL ACCOUNT UNDER SECTION 94 OF THE INSOLVENCY ACT 1986 & RULE 5.10 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 ('the Rules')**

**Aspen Oldco Limited - In Members' Voluntary Liquidation ('the Company')**  
**Registered number: 09322576**

**NOTICE THAT:**

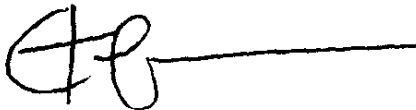
The Company's affairs are fully wound up.

As no member has objected to the Joint Liquidators' release, the Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 when they deliver the attached account and report to the Registrar of Companies.

The Joint Liquidators will be released under Section 173 of the Insolvency Act 1986 at the same time as vacating office.

The Joint Liquidators are currently Edward Kerr (officeholder number: 9021) and Malcolm Cohen (officeholder number: 6825) both of BDO LLP, Two Snowhill, Birmingham, B4 6GA who were appointed Joint Liquidators on 3 August 2017. The Joint Liquidators may also be contacted via Ann Moore at [Ann.Moore@bdo.co.uk](mailto:Ann.Moore@bdo.co.uk).

Dated: 24 September 2018

A handwritten signature in black ink, appearing to be 'EK', followed by a long horizontal line extending to the right.

Edward Kerr  
Joint Liquidator  
Officeholder number: 9021

**Aspen Oldco Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

<b>Declaration of Solvency</b>		<b>From 03/08/2017 To 02/08/2018</b>	<b>From 03/08/2017 To 02/08/2018</b>
51,459.00	ASSET REALISATIONS		
	Intercompany Debt	NIL	NIL
		NIL	NIL
<hr/> 51,459.00		<hr/> NIL	<hr/> NIL
REPRESENTED BY		<hr/> <hr/>	<hr/> <hr/>
			<hr/> NIL
			<hr/> <hr/>

**Note:**

The intercompany debt of £51,459 was distributed in specie to the holding company on 25 July 2018.

\_\_\_\_\_  
Edward Kerr  
Joint Liquidator

**Aspen Oldco Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

<b>Declaration of Solvency</b>		<b>From 03/08/2018 To 17/09/2018</b>	<b>From 03/08/2017 To 17/09/2018</b>
51,459.00	ASSET REALISATIONS		
	Intercompany Debt	NIL NIL	NIL NIL
<hr/> 51,459.00		<hr/> NIL	<hr/> NIL
REPRESENTED BY			
			<hr/> NIL

**Note:**

The intercompany debt of £51,459 was distributed in specie to the holding company on 25 July 2018.

Name of Assignment

Re. The Pump Group and Aspen O

00274531

## Summary of Time Charged and Rates Applicable for the Period From 03/08/2017 to 02/08/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RT
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
A. Pre Appointment Matters															£
B. Steps on Appointment			8.65	2,232.45	1.00	202.00			10.35	2,018.25	2.60	179.40	22.60	4,632.10	204.9
D. General Administration			0.30	78.30					5.00	975.00	0.50	34.50	5.80	1,087.80	187.5
E. Assets Realisation/Dealing			1.95	584.65					9.75	1,905.75			11.70	2,490.40	212.8
I. Reporting	0.25	133.25	2.90	756.90									2.90	756.90	261.0
J. Distribution and Closure			0.70	187.60									0.95	328.85	337.7
			2.20	579.10					8.40	1,280.80			10.60	1,859.90	175.4
	0.25	133.25	16.70	4,419.00	1.00	202.00	0.00	0.00	33.50	6,179.80	3.10	213.90			

Net Total	54.55	11,147.95
Secretarial Expense		0.00
Other Disbursements		0.00
Billed		0.00
Grand Total		11,147.95

Name of Assignment

Re. The Pump Group and Aspen O

00274531

## Summary of Time Charged and Rates Applicable for the Period From 03/08/2018 to 07/09/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RT
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
C. Planning and Strategy	0.25	133.25											0.25	133.25	£ 533.0
D. General Administration			0.30	80.40					0.30	60.00			0.60	140.40	£ 234.0
I. Reporting							0.15	17.85	3.80	262.20			3.95	280.05	£ 70.9
J. Distribution and Closure			0.95	254.60	0.70	88.90	1.20	142.80	3.20	463.15			6.05	949.45	£ 156.9
	0.25	133.25	1.25	335.00	0.70	88.90	1.35	160.65	7.30	785.35	0.00	0.00			

Net Total	10.85	1,503.15
Secretarial Expense		0.00
Other Disbursements		0.00
Billed		0.00
Grand Total		1,503.15

Name of Assignment

Re. The Pump Group and Aspen O

00274531

## Summary of Time Charged and Rates Applicable for the Period From 03/08/2017 to 07/09/2018

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV R1
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
A. Pre Appointment Matters			8.65	2,232.45	1.00	202.00			10.35	2,018.25	2.60	179.40	22.60	4,632.10	204.9
B. Steps on Appointment			0.30	78.30					5.00	975.00	0.50	34.50	5.80	1,087.80	187.5
C. Planning and Strategy	0.25	133.25											0.25	133.25	533.0
D. General Administration			2.25	665.05					10.05	1,965.75			12.30	2,630.80	213.8
E. Assets Realisation/Dealing			2.90	756.90					3.80	262.20			2.90	756.90	261.0
I. Reporting	0.25	133.25	0.70	187.60			0.15	17.85					4.90	606.90	122.6
J. Distribution and Closure			3.15	833.70	0.70	88.90	1.20	142.80	11.60	1,743.95			16.65	2,809.35	168.7
	0.50	266.50	17.95	4,754.00	1.70	290.90	1.35	160.65	40.80	6,965.15	3.10	213.90			
													65.40	12,651.10	
														0.00	
														0.00	
														0.00	
														12,651.10	

Net Total

Secretarial Expense

Other Disbursements

Billed

Grand Total