

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

SATURDAY



A6EL6HM9

A27

09/09/2017

#119

COMPANIES HOUSE

1 Company details

Company number 0 3 7 6 4 4 5 7

Company name in full Portfolio Member Services Limited

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

2 Liquidator's name

Full forename(s) Sean K

Surname Croston

3 Liquidator's address

Building name/number 1020 Eskdale Road

Street Winnersh

Post town Wokingham

County/Region

Postcode R G 4 1 5 T S

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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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

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Portfolio Member Services Limited - In Member's Voluntary Liquidation (the Company)

I refer to my appointment as liquidator of the Company by its sole shareholder on 3 May 2017.

I am now in a position to close the liquidation, to cease to act as liquidator and to provide the shareholder with an account of the winding up to 8 September 2017, the date upon which I intend to deliver my final account to the Registrar of Companies. I attach:

- Appendix 1, the information prescribed under the Insolvency Act 1986 relating to the Company;
- Appendix 2, an account of my receipts and payments in the liquidation;
- Appendix 3, an extract from the Insolvency (England and Wales) Rules 2016 relating to the member's rights to request additional information from the liquidator;
- Appendix 4, an extract from the Insolvency (England and Wales) Rules 2016 relating to member's rights to challenge the liquidator's fees if excessive.

Realisation of assets

At the commencement of the liquidation and according to the directors' statutory declaration of solvency made on 3 May 2017 the Company's sole asset was an intercompany receivable balance in the sum of £1,600 due from Friends Life Distribution Limited.

Liabilities

The Company had no known liabilities at the date of liquidation.

On 15 May 2017, a notice was published in The Gazette requiring creditors to prove their claims by 30 June 2017. No creditors were forthcoming as a result of this notice.

HM Revenue & Customs has provided me with confirmation that the Company has no outstanding tax liabilities and clearance to close the liquidation.

Distribution of assets

By way of the draft report dated 6 September 2017, I distributed in specie to the sole shareholder the intercompany receivable balance of £1,600.

The value placed upon the distribution was based upon the management accounts for the period ended 3 May 2017 and the declaration of solvency dated 3 May 2017.

I attach at Appendix 2 an abstract of my receipts and payments for the period to 8 September 2017.

Liquidator's fees and disbursements

It has been agreed that the costs of executing the liquidation are to be met by a third party, to whom I will write, under separate cover, with my final invoice for acting as liquidator of the Company.

Disbursements have been incurred in relation to statutory advertising and bonding. These will be invoiced to the third party.

I attach at Appendix 4, a copy of Rule 18.34 of the Insolvency (England and Wales) Rules 2016 relating to a liquidator's remuneration.



Sean K Croston
Liquidator

Date: 8 September 2017

Appendix 1 - Prescribed information

Company name	Portfolio Member Services Limited
Registered number	03764457
Names of liquidator	Sean K Croston
Address of liquidator	Grant Thornton UK LLP, 1020 Eskdale Road, Winnersh, Wokingham, RG41 5TS
Liquidator's office-holder number	8930
Date of appointment of liquidator	3 May 2017
Details of any changes of liquidator	None
Telephone and email contact details for the liquidator	Cara Cox on 023 8038 1137 Email: cara.cox@uk.gt.com

Appendix 2 - Abstract of the liquidator's receipts and payments

Declaration of Solvency		Receipts and payments for the period from 03/05/2017 to 08/09/2017	
	£		£
Assets		Receipts	
Intercompany receivable	1,600	Intercompany receivable, distributed in specie	1,600
	<u>1</u>		<u>1,600</u>
Liabilities		Payments	
	Nil	Shareholder capital distribution in specie	1,600
Estimated surplus	<u>1,600</u>	Balance in hand	<u>Nil</u>

Note:

The distribution in specie referred to above was valued by reference to the last management accounts for the period ended 3 May 2017 and the declaration of solvency dated 3 May 2017.

Appendix 3 - An extract from the Insolvency (England and Wales) Rules 2016 relating to members' rights to request additional information from the liquidator

Rule 18.9

- 1 The following may make a written request to the office-holder for further information about remuneration (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 or account 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 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 or account 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;
 - 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 the request.
- 7 The court may make such order as it thinks just on an application under paragraph (6).

Appendix 4 - An extract from the Insolvency Rules 1986 relating to members' rights to challenge the liquidator's remuneration or expenses if excessive

Rule 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-holders 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 remuneration or the incurring of the expenses in question ("the relevant report").