

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A22 *A7D2RCER* 25/08/2018 #291
COMPANIES HOUSE

1 Company details

Company number 0 6 8 3 4 8 0 1

Company name in full Lingbridge Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Thomas

Surname D'Arcy

3 Liquidator's address

Building name/number 44-46 Old Steine

Street Brighton

Post town BN1 1NH

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Susan

Surname Maund

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 44-46 Old Steine

Street Brighton

Post town BN1 1NH

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 *Nara Dh*

X

Signature date

^d1^d7^m0^m8^y2^y0^y1^y8

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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	Alexandra Grinyer
Company name	White Maund
Address	44-46 Old Steine
	Brighton
Post town	BN1 1NH
County/Region	
Postcode	
Country	
DX	
Telephone	01273 731144



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

Joint Liquidators' Final Account to Members

**Lingbridge Limited
- In Liquidation**

17 August 2018

LINGBRIDGE LIMITED - IN LIQUIDATION

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- 2** Receipts and Payments
- 3** Work undertaken by the Joint Liquidators
- 4** Distributions to Members
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- 6** Conclusion

APPENDICES

- A** *Receipts and Payments Account from 19 January 2018 to 17 August 2018;*
- B** *Additional Information in relation to the Joint Liquidators' Fees, Expenses and Disbursements;*
- C** *White Maund's Current Hourly Charge Out Rates and Disbursements Charging Policy as at 1 October 2017.*

LINGBRIDGE LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Thomas D'Arcy together with Susan Maund, of White Maund, 44-46 Old Steine, Brighton, BN1 1NH, was appointed as Joint Liquidator of Lingbridge Limited (the Company) on 19 January 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 (the Period).
- 1.2 The registered office address of the Company was Henwood House, Ashford, Kent, TN24 8DH.
- 1.3 The registered office of the Company was changed to White Maund, 44-46 Old Steine, Brighton, BN1 1NH, and its registered number is 06834801.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my receipts and payments for the Period with a comparison to the directors' declaration of solvency, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators.

3 Work undertaken by the Joint Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 19 January 2018, together with information on the overall outcome of the liquidation.
- 3.2 Prior to the Company entering into liquidation the directors arranged for the Company's cash at bank to be transferred into this firm's client account in order to allow for an early distribution to be made to shareholders.
- 3.3 The declaration of solvency showed a cash at bank figure of £57,398, I can confirm that I received the sum of £53,248 into the liquidation.
- 3.4 The sum of £1,191 was received into the liquidation in respect of a pre-appointment VAT refund.
- 3.5 Shortly after my appointment I began writing to HM Revenue & Customs ("HMRC") to request pre-appointment clearance in respect of all taxes. Clearance for PAYE and VAT were received in March 2018. Due to resourcing issues at HMRC clearance for corporation tax was not received until April 2018.

4 Distributions to Members

- 4.1 The following cash distributions to members have been made:
 - An interim dividend totalling £43,367 on 19 January 2018;
 - A final dividend totalling £8,715 with this report

5 Joint Liquidators' Remuneration

- 5.1 The members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount.
- 5.2 The Joint Liquidators have drawn £2,000 against the total set fee of £2,000 approved by the members.

LINGBRIDGE LIMITED - IN LIQUIDATION

- 5.3 Attached at Appendices B and C 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.
- 5.4 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>.

6 Conclusion

- 6.1 The Notice accompanying this final account explains members' rights on receipt of this information and also when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully



Thomas D'Arcy
Joint Liquidator

Enc

Lingbridge Limited
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 19/01/2018 To 17/08/2018 £	From 19/01/2018 To 17/08/2018 £
RECEIPTS			
VAT Refund		1,190.80	1,190.80
Cash at Bank	57,398.00	53,247.75	53,247.75
Bank Interest Gross		1.63	1.63
		<u>54,440.18</u>	<u>54,440.18</u>
PAYMENTS			
Specific Bond		118.50	118.50
Office Holders Remuneration		2,000.00	2,000.00
Statutory Advertising		225.00	225.00
Bank Charges		15.00	15.00
Ordinary Shareholders		52,081.68	52,081.68
		<u>54,440.18</u>	<u>54,440.18</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
		<u>0.00</u>	<u>0.00</u>

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

1 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 director, 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.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Joint Liquidators' Expenses & Disbursements

- 2.1 The expenses (including disbursements) which were anticipated at the outset of the liquidation was outlined to the members when the basis of my fees was approved.

Summary of Joint Liquidators' expenses

- 2.2 A summary of the expenses paid by the Joint Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.
- 2.3 Category 1 disbursements do not require approval. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, 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.
- 2.4 Category 2 disbursements do require approval. These are 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, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Joint Liquidators' fees were approved by the members.

White Maund

CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

1 CHARGE-OUT RATES

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 June each year are as follows:

Staff	From 1/10/2017 Per hour (£)
Directors	275
Manager	-
Administrators	90 – 150
Assistants & Support Staff	75

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by White Maund and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by White Maund and recharged to the case; they are not attributed to the case by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

The firm's current policy is that it recharges Category 2 disbursements as follows:

Expense	Recharge £
Destruction of books and records (per box)	3.50
Reports / Letters etc – per creditor	3.25
Correspondence – per debtor	2.00
Mileage at HMRC approved rate – per mile	0.45

All costs are subject to VAT, where applicable and reflect the actual cost of the materials or services used.