

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



A36

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28/07/2017

#58

COMPANIES HOUSE

1 Company details

Company number 0 6 8 3 9 8 1 7

Company name in full Ideal Thermasol Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael

Surname Chamberlain

3 Liquidator's address

Building name/number Resolution House

Street 12 Mill Hill

Post town Leeds

County/Region

Postcode L S 1 5 D Q

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

☐ 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

M Chancel

X

Signature date

^d1

^d8

^m0

^m7

^y2

^y0

^y1

^y7

LIQ13

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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

David Render

Company name

Chamberlain & Co

Address

Resolution House

12 Mill Hill

Post town

Leeds

County/Region

Postcode

L S 1 5 D Q

Country

DX

Telephone

0113 2420808



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

Ideal Thermasol Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency		From 16/09/2016 To 18/07/2017	From 16/09/2016 To 18/07/2017
£		£	£
ASSET REALISATIONS			
	Cash at Bank	115,940.12	115,940.12
		<u>115,940.12</u>	<u>115,940.12</u>
COST OF REALISATIONS			
	Specific Bond	NIL	NIL
	VAT	NIL	NIL
	Statutory Advertising	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
PREFERENTIAL CREDITORS			
NIL	Employees - Holiday Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
UNSECURED CREDITORS			
NIL	Employees - Redundancy	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
DISTRIBUTIONS			
	Ordinary Shareholders	115,940.12	115,940.12
		<u>(115,940.12)</u>	<u>(115,940.12)</u>
		<u>NIL</u>	<u>NIL</u>
REPRESENTED BY			<u>NIL</u>



Michael Chamberlain
Liquidator

Liquidator's Final Account to Members

Ideal Thermasol Limited

- In Liquidation

24 May 2017

CONTENTS

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

APPENDICES

- A Receipts and Payments Account from 16 September 2016 to 23 May 2017
- B Time Analysis for the period 16 September 2016 to 23 May 2017
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

1 Introduction

- 1.1 I, Michael Chamberlain of Chamberlain & Co was appointed as Liquidator of Ideal Thermasol Limited (the Company) on 16 September 2016. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1.2 The trading address of the Company was National Avenue, Hull, HU5 4JB.
- 1.3 The registered office of the Company was changed to Resolution House, 12 Mill Hill, Leeds, LS1 5DQ and its registered number is 06839817.

2 Progress of the Liquidation

- 2.1 The Company's only asset was cash at bank of £115,940.12 which was received in October 2016.
- 2.2 The Company's debts estimated to realise £25,000 included in the Declaration of Solvency were not due when the final accounts were completed.
- 2.3 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 23 May 2017 with a comparison to the Declaration of Solvency values.

Further information on the Liquidator's remuneration can be found in section 6 below

3 Distributions to Members

- 3.1 The following cash distributions to members have been made:
 - A first and final interim dividend of 231.88p in the pound on 22 December 2016.

4 Liquidator's Remuneration

- 4.1 The Liquidator's remuneration has been fixed by reference to the time properly spent by him and his staff in managing the Liquidation. This method of calculation was approved by resolution at a meeting of members held on 16 September 2016.
- 4.2 My time costs for the period from the date of appointment are £2,543.75 This represents 12.35 hours at an average rate of £206 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. I

would confirm that £2,500 plus disbursements of £608 has been drawn and that no further fees will be taken. These costs were paid outside of the appointment by Atlantic Acquisitions Holdings (UK) Limited.

- 4.3 Attached as Appendix 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.
- 4.4 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded on The Association of Business Recovery Professionals website at <http://www.r3.org.uk/index.cfm?page=1297>. Alternatively, it can be supplied upon request, free of charge.

5 Conclusion

- 5.1 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 Liquidator.

Yours faithfully

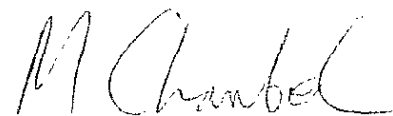


Michael Chamberlain
Liquidator

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Ideal Thermasol Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £	From 16/09/2016 To 23/05/2017 £	From 16/09/2016 To 23/05/2017 £
ASSET REALISATIONS		
Cash at Bank	115,940.12	115,940.12
	<u>115,940.12</u>	<u>115,940.12</u>
COST OF REALISATIONS		
Specific Bond	340.00	340.00
VAT	40.20	40.20
Statutory Advertising	201.00	201.00
	<u>(581.20)</u>	<u>(581.20)</u>
PREFERENTIAL CREDITORS		
NIL Employees - Holiday Pay	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
UNSECURED CREDITORS		
NIL Employees - Redundancy	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
DISTRIBUTIONS		
Ordinary Shareholders	115,940.12	115,940.12
	<u>(115,940.12)</u>	<u>(115,940.12)</u>
	<u>(581.20)</u>	<u>(581.20)</u>
REPRESENTED BY		
Office		(581.20)
		<u>(581.20)</u>



Michael Chamberlain
Liquidator

Chamberlain & Co**TIME & CHARGEOUT SUMMARIES**

Ideal Thermasol Ltd Ideal

16/09/2016 to 23/05/2017

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.80	5.55	0.00	2.00	8.35	1,567.25	187.69
Investigations	0.20	0.00	0.00	0.00	0.20	62.00	310.00
Realisation of Assets	0.30	1.10	0.00	0.00	1.40	340.50	243.21
Creditors	0.40	2.00	0.00	0.00	2.40	574.00	239.17
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Time Cost	527.00	1,911.75	0.00	105.00		2,543.75	
Total Hours	1.70	8.65	0.00	2.00	12.35		
Average Rate	310.00	221.01	0.00	52.50			

Total Fees Claimed**2,500.00**

Appendix C

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is Chamberlain & Co policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Disbursements

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 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.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Chamberlain & Co for the provision of services which include an element of recharged overhead, for example, room hire or document storage. It is not my firm's current policy to charge Category 2 disbursements. However were this to change, I would seek approval for Category 2 disbursements before they are drawn.

Charge-out Rates

A schedule of Chamberlain & Co charge-out rates for this assignment effective from 1 September 2016 is detailed below.

Category of Staff	Per hour £
Partner	295-345
Manager	205-255
Other Senior Professionals	105-185
Assistants and Support Staff	30-100
Total	

Please note that this firm records its time in minimum units of 6 minutes.