

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

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 0 1 2 9 4 9 4
Company name in full Horsforth Club, Limited (The)

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

2 Liquidator's name

Full forename(s) Nicola
Surname Baker

3 Liquidator's address

Building name/number 6 Festival Building
Street Ashley Lane
Post town Saltaire
County/Region
Postcode B D 1 7 7 D Q
Country

4 Liquidator's name ♦

Full forename(s)
Surname

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

5 Liquidator's address ♦

Building name/number
Street
Post town
County/Region
Postcode
Country

♦ 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 date

2 4 1 1 2 0 2 3

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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 Kelly Partridge

Company name Rushtons Insolvency Limited

Address 6 Festival Building

Ashley Lane

Post town Saltaire

County/Region

Postcode B D 1 7 7 D Q

Country

DX

Telephone 01274 598 585



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

**Horsforth Club Limited (The) (“the Company”)
In Members Voluntary Liquidation
Liquidator’s Final Account to Members**

24 November 2023

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1. STATUTORY INFORMATION

Name of Company: Horsforth Club Limited (The)

Trading name(s): Horsforth Club

Date of Incorporation: 10 June 1913

Company registered number: 00129494

Company registered office: 6 Festival Building, Ashley Lane, Saltaire, BD17 7DQ

Company's Directors and Shareholders:

	Date appointed	Date resigned	Shares held
Directors			
Peter Doran	21/10/2016	-	2
Roger Hindle	21/10/2016	-	497
Graham Eric Wilson	21/10/2016		388

2. THE LIQUIDATOR

Name of Liquidator: Nicola Baker (15852), Licensed Insolvency Practitioner of Rushtons Insolvency Limited, replaced Raymond Stuart Claughton as Liquidator of the Company on 25 November 2019 following the making of a Block Transfer Order

Date of appointment: 2 October 2017

Liquidator's contact details: Kelly Partridge
01274 598 585
kpartridge@rushtonsifs.co.uk

3. WORK UNDERTAKEN BY THE LIQUIDATOR AND RECEIPTS AND PAYMENTS

The affairs of the Company are now fully wound-up and this is my final account of the Liquidation, which covers the Period since the last report to date ("the Period") and for the cumulative Period of the Liquidation.

At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the Declaration of Solvency values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

This section of the report provides an overview of the work undertaken in the Liquidation since the date of my appointment, together with information on the overall outcome of the Liquidation. This report should be read in conjunction with my previous reports.

Asset Realisation

No assets have been identified or realised during the period since my last report, and there will be no further realisations.

Unrealisable Assets

It is my understanding that all known assets of the Company have now been realised.

Costs of Realisations

VAT Irrecoverable

During the Period VAT incurred totalling £95.72 in respect of the costs of realisations and Liquidator's remuneration and expenses, was deemed as irrecoverable. In view of the amount, it was not cost effective to make a reclaim.

No further realisation costs have been incurred or paid during the Period of the report.

4. OUTCOME FOR CREDITORS

As in any Liquidation, in a Members' Voluntary Liquidation Creditors are required to prove their claims and the Liquidator must examine the proofs and particulars of the claims and admit them, in whole or in part, or reject them. The Liquidator must then settle the priorities of the Creditors (between secured, preferential and non-preferential creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the Declaration of Solvency sworn by the Directors, indicated that the company did not have any secured, or preferential or unsecured creditors.

On 11 October 2017 a statutory advert was placed in the London Gazette requesting that on or before 31 December 2017 creditors prove their debts by delivering their proofs (in the format specified in Rule 14.4 of the Insolvency (England and Wales) Rules 2016) to this office.

Secured Creditor(s)

Information available from the Registrar of Companies confirmed that the Company did not grant fixed or floating charges over the Company's assets to any secured creditor. I have not received any secured creditor claim in the Liquidation.

Preferential Creditors

The Declaration of Solvency sworn by the Directors did not anticipate any Preferential claims. No preferential creditor claims have been received in the liquidation.

Unsecured Creditors

The Declaration of Solvency sworn by the Directors also indicated that the company did not have any unsecured creditors. No unsecured creditor claims have been received in the Liquidation.

5. OUTCOME FOR MEMBERS

A first Capital Distribution of £39,995.64 was declared and paid to the members on 18 July 2018, which equates to £12.77 per share.

A second and final Capital Distribution of £13,039.05 was declared and paid to the members on 5 July 2022, which equates to £4.49 per share.

Total distributions of £49,778.16 have been made in the liquidation in accordance with the members distribution rights which equates to £17.26 per share.

Unclaimed Capital Distributions

A second and final Capital Distribution was declared to Members on 5 July 2022. Despite attempts to locate all Members, funds totalling £574.30 remained unclaimed. In accordance with the Court Order granted on 1 April 2021 the sum of £478.58 plus VAT has been utilised as an expense of the Liquidation and has been drawn as Liquidator's remuneration.

6. REMUNERATION AND EXPENSES

My time costs for the reporting Period are £3,576. This represents 28.3 hours at an average rate of £126.36 per hour. My time costs for the cumulative Period since appointment are £59,816. This represents 299.2 hours at an average rate of £199.92 per hour.

In addition to the above, my time costs for the Pre-Appointment Period are £10,212. This represents 43.3 hours at an average rate of £235.84 per hour.

I can confirm that I have drawn a total of £17,978.58 during the cumulative period of the liquidation including £478.58 during the reporting Period.

The Liquidator's remuneration was restricted to £17,500 plus VAT. However, following the second and final Capital Distribution to members on 5 July 2022, capital distributions to members totalling £574.30

remained unclaimed and I can confirm that the amount of £478.58 plus VAT was drawn in accordance with the Court Order issued on 1 April 2021.

Attached at Appendix B is a Time Costs Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent in managing the Liquidation.

Appendix B also includes additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisors.

A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>.

Current position of Liquidator's expenses

An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior Period £	Paid in the Period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Gazetting Charges and Advertising	2,347.03	-	-	2,347.03
Office Holders Bond	154.00	-	-	154.00
Category 2 expenses - None charged	-	-	-	-
TOTAL	2,501.03	-	-	2,501.03

7. MEMBERS' RIGHTS

Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about her remuneration or expenses which have been itemised in this progress report.

I did not receive any requests from members during the prescribed period.

8. CONCLUSION

This is my final account and all matters have been concluded.

Yours faithfully


Nicola Baker

Liquidator


Nicola Baker is authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association under office holder number 18862

Appendix A

Receipts and Payments Account for the Period 2 October 2022 to 24 November 2023 and for the cumulative Period of the Liquidation 2 October 2017 to 24 November 2023

Horsforth Club, Limited (The)
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 02/10/2022 To 24/11/2023 £	From 02/10/2017 To 24/11/2023 £
	ASSET REALISATIONS		
85,931.00	Bank Interest Gross	NIL	105.73
	Cash at Bank	NIL	85,954.16
		NIL	86,059.89
	COST OF REALISATIONS		
	Accountancy Fees	NIL	200.00
	Gazetting Charges and Advertising	NIL	2,347.03
	Liquidator's Remuneration	478.58	17,978.58
	Office Holders Bond	NIL	154.00
	Solicitors Costs	NIL	15,503.20
	VAT - Irrecoverable	95.72	98.92
		(574.30)	(36,281.73)
	DISTRIBUTIONS		
	Members	(574.30)	49,778.16
		574.30	(49,778.16)
85,931.00			
	REPRESENTED BY	NIL	NIL
			NIL



Nicola Baker
Liquidator

Appendix B

Time costs analysis for the Period 2 October 2022 to 24 November 2023, for the cumulative Period of the Liquidation 2 October 2017 24 November 2023 and pre-appointment time costs together with the Liquidator's expenses policy and charge out rates.

RUSHTONS INSOLVENCY LIMITED – EXPENSES AND FEE POLICY – SIP 9

EFFECTIVE FROM 1 APRIL 2021

Expenses

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

- Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
- Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

Time Cost Analysis & Explanation of Work Undertaken

<u>Category</u>	<u>Examples of Work</u>
Administration & Planning	Case planning, reviewing, administrative set up, appointment notification, maintenance of statutory records, statutory reporting and compliance
Realisation of Assets	Identify, locating, realising and insuring Company assets. Dealing with charged and past secured assets and verifying security documentation
Trading	Employee issues, instructing experts and agents, accounting, management operations
Investigations	Statutory duties, SIP 2 review, SIP 4 & CDDA reports, antecedent transactions and viable matters brought to our attention
Creditors	Communicating with creditors, (secured, preferential and unsecured) creditor claims, adjudication on claims, dealing with preferential creditors (employees) and dividends
Reporting	Reports and circulars to Creditors
Case specific matters	The nature of insolvency work means not every case is the same and may produce unique work requirements not covered above

Rushtons Insolvency Limited Current Hourly Charge Out Rates plus VAT

Director/Office Holder	£300
Consultant	£250
Senior Manager	£250
Manager	£200
Administrator	£120
Cashiering	£120

APPENDIX B**Explanation of the Liquidator's Charging and Expense Recovery Policies**

The general approach to resourcing my 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 Director / Office Holder, 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.

I have not utilised the services of any sub-contractors in this case, for work that could otherwise be carried out by the Liquidator or her staff. Details of costs incurred in relation to the costs of realisations are detailed in the body of the report.

Professional Advisors

On this assignment I have used the professional advisor listed below. I have also indicated alongside, the basis of my fee arrangement with them, which is subject to review on a regular basis.

Service	Professional advisor	Basis of fee arrangement	Paid to Date	Total anticipated costs
Assistance and advice in relation to compiling and updating of the members register	Marks Recoveries & Legal Services	Times Costs	£3883.20 plus VAT	£3883.20 plus VAT
Advice regarding funds held that could not be distributed to members, including counsel's opinion. Court application to enable the funds to be distributed to the traced members	Legal Studio	Time Costs	£11,670 plus VAT	£11,670 plus VAT
Financial and taxation	Phil Dodgson & Partners Limited	Time Costs	£200 plus VAT	£200 plus VAT

My choice was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them.

Liquidator's Expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

With effect from 1 April 2021, following a change to Statement of Insolvency Practice 9 'Payments to insolvency office holders and their associates from an estate', an office holder requires specific approval of any payments to associates or which have an element of shared costs.

The estimate of expenses which were anticipated at the outset of the Liquidation, are detailed below:

	Paid in prior Period £	Paid in the Period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Gazetting Charges and Advertising	2,347.03	-	-	2347.03
Office Holders Bond	154.00	-	-	154.00
Category 2 expenses - None charged	-	-	-	-
TOTAL	2,501.03	-	-	2,501.03

I can confirm that no category 2 expenses have been charged by this firm.

Category 1 Expenses

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Category 2 Expenses

Category 2 expenses are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement. No Category 2 expenses have been charged by this firm.

Time Recording

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. The current hourly charge-out rates are:

	Hourly Rate To 31.03.2021 £	Hourly Rate From 01.04.2021 £
Director / Office Holder	200-280	300
Senior Manager / Consultant	200	250
Manager	180	200
Administrator / Cashier	100	120

Narrative of the Work Carried Out by the Liquidator

Below is a summary of some of the work carried out under each category of time:

Administration and Planning (including statutory compliance & reporting)

Liquidators are required to carry out certain tasks in nearly every insolvency assignment, namely administrative duties and dealing with the Company's creditors. Whilst these tasks are required by

statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken.

This work includes:

- Notifying creditors of the Liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House
- Preparing and issuing annual progress reports to members and creditors
- Lodging periodic returns with the Registrar of Companies for the Liquidation
- Complying with statutory duties in respect of the Liquidator's specific penalty bond
- Creation and update of case files on the firm's insolvency software
- Securing the Company's books and records
- Pension searches
- Completion and filing of the notice of the Company's insolvency to HMRC
- Periodic case progression reviews (typically at the end of Month 1 and every 6 months thereafter)
- Opening, maintaining and managing the Liquidation estate cashbook and bank account(s)
- Dealing with all post-appointment VAT and corporation tax compliance
- Updating the members list
- Tracing members
- Liaising with solicitor in relation to the distribution of funds to members and also the Court Application
- Closing the Liquidation and preparing and issuing the Liquidator's final account to prescribed parties

Realisation of Assets

Cash at Bank

- Securing and recovery of the cash at bank
- Closure of the Company's bank account

Creditors and Distributions

- Statutory advertising for creditor claims
- Notification to creditors of the Liquidator's appointment
- Payment of capital distributions to members

Reporting to Creditors/Members

- Preparing and issuing annual progress reports
- Closing the Liquidation and preparing and issuing the Liquidator's final report