

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A10 *A88F0C3T* #114
26/06/2019
COMPANIES HOUSE

1 Company details

Company number 00144063
Company name in full M.C.HITCHEN & SONS, LIMITED

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

2 Liquidator's name

Full forename(s) EMMA
Surname CRAY

3 Liquidator's address

Building name/number PRICEWATERHOUSECOOPERS LLP
Street CENTRAL SQUARE
29 WELLINGTON STREET
Post town LEEDS
County/Region WEST YORKSHIRE
Postcode L S 1 4 D L
Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s) TOBY SCOTT
Surname UNDERWOOD

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number PRICEWATERHOUSECOOPERS LLP
Street CENTRAL SQUARE
29 WELLINGTON STREET
Post town LEEDS
County/Region WEST YORKSHIRE
Postcode L S 1 4 D L
Country UNITED KINGDOM

② Other liquidator
Use this section to tell us about
another liquidator.

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Final account

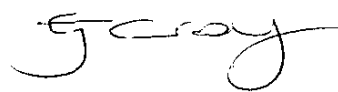
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d2^d4^m0^m6^y20^y19

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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	PAUL EDWARDS
Company name	PRICEWATERHOUSECOOPERS
LLP	
Address	CORNWALL COURT
	19 CORNWALL STREET
Post town	BIRMINGHAM
County/Region	WEST MIDLANDS
Postcode	B 3 2 D T
Country	UNITED KINGDOM
DX	
Telephone	07753928205



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

M.C HITCHEN & SONS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

INTRODUCTION

The Company was placed into members' voluntary liquidation on 19 July 2018 when Toby Scott Underwood and Emma Cray were appointed joint liquidators (the liquidators).

We are required to provide you with a final account on the conduct and outcome of the liquidation. This account is for the period 19 July 2018 to 24 June 2019 and also serves as a progress report from 19 July 2018 to 24 June 2019.

We are also required to give you certain information about the Company and the liquidators; this information is attached as Appendix A.

We attach as Appendix B a summary of our receipts and payments for the liquidation.

REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency showed that the Company's assets were:

	£
Inter group debtors	5,062,097
Total	<u>5,062,097</u>

After our appointment, the Company's inter group debt was taken under control until distribution.

Realisations in the period for the Company's assets are as follows:

	£
Inter group debtors	5,062,097
Pre –liquidation dividend	(708,489)
Total	<u>4,353,608</u>

No additional assets have been identified and there are no assets still to be realised.

Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs (HMRC) which are dealt with separately below under HMRC.

The directors' Declaration of Solvency and the Company's records showed the Company had no liabilities.

After our appointment we published a notice in the Gazette inviting any unknown creditors to send in their claims.

There are no claims to be agreed or settled.

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FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

HMRC:

The directors' Declaration of Solvency and the Company's records showed that the Company had no tax liabilities.

After our appointment, we wrote to HMRC to inform them of our appointment and to request details of any outstanding liabilities. HMRC have confirmed that the Company has no outstanding liabilities.

All matters have now been cleared and HMRC have confirmed their agreement to us closing the liquidation.

Distributions to shareholders:

At the time of our appointment, the issued share capital of the Company consisted of 3,824,650 £1 Ordinary Shares.

During the liquidation, the following distribution has been made to shareholders on 8 April 2019. We made a distribution in specie of £4,353,608 (representing 114 pence per share) to the shareholder.

The distribution in specie consisted of an inter-group debtor balance together with any other assets held by the company. The value attributed to the in specie distribution was based on the value at which the asset was held in the Company's books.

OUR FEES AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation

Funding of the liquidation:

Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, Shop Direct Limited has met our fees and expenses for the Company and 10 connected companies.

Remuneration charged:

Our fees for the period covering the formal liquidation were £24,705.

The above time costs for the liquidation period are calculated to 21 March 2019, being the latest practicable date. This represents 80.35 hours at an average hourly rate of £307.47.

£24,705 has been invoiced for this company and 10 connected companies. It is our normal practice to obtain the prior approval of Shop Direct Limited before fees are invoiced and final fees of £5,000 will be invoiced on closure.

Liquidators' expenses:

M.C HITCHEN & SONS LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

During the liquidation we have incurred expenses of £1,300 plus VAT. These costs, which will be or have been re-charged, consist of:

	£	£
Category 1 expenses [see Note 1 below]:		
Statutory advertising	675	
Statutory bonding	225	
Land registry and company searches	<u>385</u>	
		1285
Category 2 expenses [see Note 2 below]:		
Postage	<u>15</u>	
		15
Total expenses		<u><u>1,300</u></u>

Notes:

1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.
2. Category 2 expenses represent directly referable costs where payment is not to an independent third party.

Members’ rights re liquidators’ remuneration and expenses:

Members with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company (or permission of the court) are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 18.9 of the Insolvency (England and Wales) Rules 2016 for further detail.

Members 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 permission of the court) are entitled to claim by way of court application that the liquidators’ fees and expenses are excessive. Such applications need to be made within 8 weeks of the receipt of this report. See Rule 18.34 of the Insolvency (England and Wales) Rules 2016 for further detail.

This concludes our account.

M.C HITCHEN & SONS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

Company details:	
Company name:	M.C Hitchen & Sons Limited
Company number:	00144063
Registered office:	First Floor, Skyways House, Speke Road, Speke, Liverpool, L70 1AB
Liquidators' details:	
Liquidators' names:	Emma Cray and Toby Scott Underwood (the liquidators)
Liquidators' address:	PricewaterhouseCoopers, Central Square 29 Wellington Street, Leeds, West Yorkshire, LS1 4DL
Date of appointment:	19 July 2018
Nature of appointment:	Members' Voluntary Liquidation

Toby Scott Underwood and Emma Cray have been appointed as joint liquidators. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The joint liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the joint liquidators. Personal data will be kept secure and processed only for matters relating to the joint liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the joint liquidators.

M.C HITCHEN & SONS LIMITED – IN MEMBERS’ VOLUNTARY LIQUIDATION (THE COMPANY)

FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

Appendix B

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 19 JULY 2018 TO 24 JUNE 2019**

	£
RECEIPTS	
Inter-group debtors	<u>4,353,608</u>
	<u>4,353,608</u>
	£
PAYMENTS	
Distribution to members	<u>4,353,608</u>
	<u>4,353,608</u>
BALANCE OF FUNDS HELD	<u>Nil</u>