

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



A28 *A669B1FE* 12/05/2017 #136
COMPANIES HOUSE

1 Company details

Company number 0 0 4 3 5 9 3 2
Company name in full Huntingford Investment Trust Ltd

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

2 Liquidator's name

Full forename(s) Gareth
Surname Roberts

3 Liquidator's address

Building name/number c/o KRE Corporate Recovery LLP1st Floor
Street Hedrich House
Post town 14-16 Cross Street
County/Region Reading
Postcode R G 1 1 S N
Country

4 Liquidator's name ●

Full forename(s) Rob
Surname Keyes

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

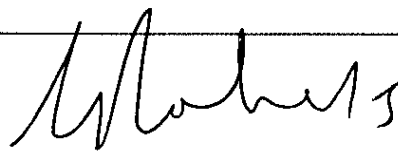
5 Liquidator's address ●

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Country

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

LIQ13

Notice of final account prior to dissolution in MVL

6	Final account	
	<input checked="" type="checkbox"/> 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	<div>Signature X  X</div>	
Signature date	<div><div>^d1^d1</div><div>^m0^m5</div><div>^y2^y0^y1^y7</div></div>	

**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 **Gareth Roberts**

Company name **KRE Corporate Recovery LLP**

Address **c/o KRE Corporate Recovery LLP 1st Floor**

Hedrich House

Post town **14-16 Cross Street**

County/Region **Reading**

Postcode

R	G	1		1	S	N
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Country

DX

Telephone **01189 479090**

**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**

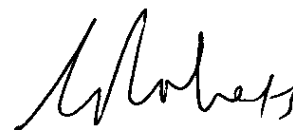
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Huntingford Investment Trust Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 25/03/2015 To 11/05/2017 £	From 25/03/2015 To 11/05/2017 £
	ASSET REALISATIONS		
762,324.62	Shares & Investments (specie)	726,647.38	726,647.38
75.00	Tax Refund	NIL	NIL
316,765.49	Cash at Bank	317,375.22	317,375.22
	Bank Interest Net of Tax	987.49	987.49
		<u>1,045,010.09</u>	<u>1,045,010.09</u>
	COST OF REALISATIONS		
	Specific Bond	800.00	800.00
	Prov. Liquidators Fees	2,000.00	2,000.00
	Office Holders Fees	6,500.00	6,500.00
	Agents Fees	3,850.00	3,850.00
	Corporation Tax	18,362.92	18,362.92
	VAT	2,751.32	2,751.32
	Statutory Advertising	606.60	606.60
		<u>(34,870.84)</u>	<u>(34,870.84)</u>
	UNSECURED CREDITORS		
(3,040.00)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	283,491.87	283,491.87
	Ordinary Shareholders (specie)	726,647.38	726,647.38
		<u>(1,010,139.25)</u>	<u>(1,010,139.25)</u>
<u>1,076,025.11</u>		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:



Gareth Roberts
Joint Liquidator

Re: Huntingford Investment Trust Ltd ("the Company") Members' Voluntary Liquidation (MVL)

Registered number: 00435932

Joint Liquidators' Final Account for the Period from 25 March 2015 to 11 May 2017

Rob Keyes and I, of KRE Corporate Recovery LLP, are the Joint Liquidators of the Company and this is our Final Account concerning the Liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £1,045,010
- Creditors claims paid in full total £nil
- Distributions in Specie to members total £726,647
- Cash distributions to members total £283,492
- Liquidators remuneration was approved by members on 25 March 2015 via a resolution dated 25 March 2015 and an additional fee was agreed in an email dated 5 April 2017 from the member. To date the sum of £6,500 has been drawn.

Appendices

The following appendices are attached which should be read in conjunction with this report:

- | | |
|------------|---|
| Appendix 1 | Statutory Information |
| Appendix 2 | Final Receipts and Payment Account (Receipts and Payments are shown gross of VAT) |
| Appendix 3 | Summary of Joint Liquidators' Activities |
| Appendix 4 | Category 1 and 2 Disbursements |
| Appendix 5 | SIP 9 |

Joint Liquidators' Actions During The Period

During the Liquidation I have realised the following company assets:

Cash at Bank

The sum of £317,375 has been received representing the credit balance on the Company's bank accounts.

Investment

The Company held various shares with a book value of £726,647. These shares have been assigned to The Trustees of the Brigitta Davidson Trust, following instructions from the shareholder, as a distribution in specie based on their book value.

Total Assets

I have realised assets totalling £1,045,010 to date.

Unrealisable assets

The assets which have proved to be unrealisable are set out below with an explanation of the circumstances:

Following my appointment a tax refund of £75 was shown in the Company's book and records; however following the submission of the final tax returns a net liability was due and payable.

Payments to Creditors

This is a solvent Liquidation and therefore all debts have been paid in full as set out below.

Secured creditors

There are no secured creditors in this matter.

Preferential creditors

There are no preferential creditors in this matter.

Unsecured creditors

The Declaration of Solvency estimated unsecured creditor claims of £3,040. No claims have been received to date.

Following the submission of the outstanding tax returns, the sum of £18,363 has been paid to HMRC. I am awaiting their confirmation that all returns have been submitted and that I have tax clearance to close the liquidation.

Distributions to Members

Distributions have been made to members in the form of cash and by way of an assignment of assets, known as a distribution in specie. Details of the distributions to each shareholder are as follows:

Member and Shareholding		Interim Cash Distribution (£)	Assets Distributed in Specie	Value of Distribution in Specie (£)	Total Value of Interim Distribution (£)
*Onjet International Inc	100%	Nil	Investments	£726,647	726,647

*These assets were assigned to Brigitta Davidson Trust, following instructions from the shareholder

Member and Shareholding		Cash Distribution (£)	Assets Distributed in Specie inc value (£)	Value of Distribution in Specie (£)	Total Value of Distribution (£)
*Onjet International Inc	100%	283,492	None	Nil	283,492

*These assets were assigned to Brigitta Davidson Trust, following instructions from the shareholder

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the Liquidation. A number of tasks are generic to every Liquidation and a summarised list of these activities is attached in the Appendices for your information.

As detailed above, there were a number of issues specific to this case and we have spent additional time dealing with the following:

- Final distribution to the member
- Drafting of statutory final account to the member
- Realisation of cash at bank from the pre-liquidation bankers

Details of our remuneration are set out below. You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from the R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Please ensure that you download the correct version for the date of appointment.

Alternatively, please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Our remuneration was approved by members via a resolution dated 25 March 2015 and an additional fee was agreed in an email dated 5 April 2017 from the member. To date the sum of £6,500 has been drawn. This resolution agreed that the Joint Liquidators' remuneration be remunerated by reference to the time properly given by the Joint Liquidators and their staff (calculated at the prevailing hourly rate) in attending to matters arising in the liquidation.

My total time costs up to 11 May 2017 amount to £10,160 which have been charged at an average charge out rate of £289 (of which £1,913 was charged in this period at an average charge out rate of £273). Appendix 5 also shows the details of the activities undertaken for which these costs were incurred, including the total costs since my appointment.

Professional Advisors

The following advisors have been engaged by us during the course of the Liquidation to provide the appropriate assistance.

Firm	Description of assignment	Fee basis
Revell Pearce	Agents fees	Time cost

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for nature of the assignment.

The Joint Liquidators have incurred the following expenses throughout this period:

Expense	Paid in previous period (£)	Paid in this period (£)	Incurred Expenses yet to be paid (£)	Total Cost (£)
CATEGORY 1				
Agent's Fees	3,850	Nil	Nil	3,850
Advertising Costs	607	Nil	Nil	607
Bond	800	Nil	Nil	800
TOTAL	5,257	Nil	Nil	5,257

Members' Further Information

As a member if you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact us and we will do our best to assist you accordingly.

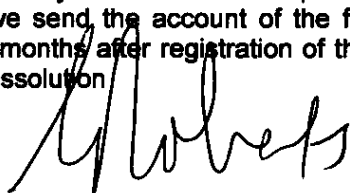
If you are not satisfied with our response, you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court, or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all members have the right to vote at general meetings of the company. This application must be made within 8 weeks of receipt of this report.

Conclusion

Should you require any further information regarding the Liquidation, or have any objection to our release as Joint Liquidators please contact this office and we will be happy to assist as appropriate.

In the event of no objections the Joint Liquidators' release will be granted at the final meeting and will be effective from the date we send the account of the final meeting to the Registrar of Companies. The company will be dissolved three months after registration of that account and the Company's books and records will be destroyed one year after dissolution.



Gareth W Roberts, Joint Liquidator
For and on behalf of the Joint Liquidators

11 May 2017

Huntingford Investment Trust Ltd - Statutory Information

Company Details

Company Name:	Huntingford Investment Trust Ltd
Previous Name:	N/A
Company Number:	00435932
Date of Incorporation:	29 May 1947
Principal Trading Activity:	Investment Trust
Trading Address:	58 Queen Anne Street, London W1G 8HW
Current Registered Office:	c/o KRE Corporate Recovery LLP, 1st Floor, Hedrich House, 14-16 Cross Street, Reading RG1 1SN
Former Registered Office:	58 Queen Anne Street, London W1G 8HW

Appointment Details


Joint Liquidators:	Gareth Roberts and Rob Keyes
Address:	KRE Corporate Recovery LLP, c/o KRE Corporate Recovery LLP, 1st Floor, Hedrich House, 14-16 Cross Street, Reading RG1 1SN
Date of Appointment:	25 March 2015
Appointment made by:	The Members
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator:	N/A

Receipts and Payments Account

Huntingford Investment Trust Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 25/03/2017 To 11/05/2017 £	From 25/03/2015 To 11/05/2017 £
	ASSET REALISATIONS		
762,324.62	Shares & Investments (specie)	NIL	726,647.38
75.00	Tax Refund	NIL	NIL
316,765.49	Cash at Bank	606.68	317,375.22
	Bank Interest Net of Tax	NIL	987.49
		<u>606.68</u>	<u>1,045,010.09</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	800.00
	Prov. Liquidators Fees	NIL	2,000.00
	Office Holders Fees	2,500.00	6,500.00
	Agents Fees	NIL	3,850.00
	Corporation Tax	NIL	18,362.92
	VAT	500.00	2,751.32
	Statutory Advertising	NIL	606.60
		<u>(3,000.00)</u>	<u>(34,870.84)</u>
	UNSECURED CREDITORS		
(3,040.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	283,491.87	283,491.87
	Ordinary Shareholders (specie)	NIL	726,647.38
		<u>(283,491.87)</u>	<u>(1,010,139.25)</u>
1,076,025.11		<u>(285,885.19)</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:


 Gareth Roberts
 Joint Liquidator

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Members' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Advertising for claims

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Closing bank accounts
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by KRE Corporate Recovery LLP and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from KRE Corporate Recovery LLP. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements recovered by KRE Corporate Recovery LLP are as follows:

Mileage	45p per mile
Storage	£50 per box for the life of the case
Photocopying	5p per sheet
Postage	50p per small envelope
Postage	70p per large envelope

SIP 9 – Time Cost Analysis

Time Entry - SIP9 Time & Cost Summary

HUNTI - Huntingford Investment Trust Ltd
 Project Code: POST
 From: 25/03/2016 To: 11/05/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.50	20.50	0.00	0.00	24.00	6,600.00	290.38
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.10	8.80	0.00	0.00	9.90	2,859.00	288.78
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	1.20	0.00	0.00	1.20	382.00	378.67
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.60	30.40	0.00	0.00	35.00	10,140.00	288.48

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	300	360
Other Senior Professionals	210	240
Manager	200	230
Assistants & Support Staff	65	80

Time Entry - SIP9 Time & Cost Summary

HUNTI - Huntingford Investment Trust Ltd
 Project Code: POST
 From: 28/03/2017 To: 11/05/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	2.70	0.00	0.00	2.70	736.00	272.59
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditor	0.00	3.80	0.00	0.00	3.80	1,059.00	278.10
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.40	0.00	0.00	0.40	108.00	270.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	7.00	0.00	0.00	7.00	1,843.00	273.29