

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 6 7 8 5 6 7
Company name in full	Newater Investments Limited

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

2 Liquidator's name	
Full forename(s)	Richard Paul James
Surname	Goodwin

3 Liquidator's address	
Building name/number	79 Caroline Street
Street	Birmingham
Post town	B3 1UP
County/Region	
Postcode	
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	
	<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 style="display: flex; align-items: center;"> <div style="margin-right: 10px;"> <small>Signature</small> <input checked="" type="checkbox"/> </div> <div style="text-align: center;">  </div> <div style="margin-left: 10px;"> <input checked="" type="checkbox"/> </div> </div>	
Signature date	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;"> <small>d</small> 2 <small>d</small> 4 </div> <div style="margin-right: 10px;"> <small>m</small> 0 <small>m</small> 3 </div> <div> <small>y</small> 2 <small>y</small> 0 <small>y</small> 2 <small>y</small> 3 </div> </div>	

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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 Jon Cole

Company name Butcher Woods

Address 79 Caroline Street

Birmingham

Post town B3 1UP

County/Region

Postcode

Country

DX

Telephone 0121 236 6001



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

Declaration of Solvency		£	£
	ASSET REALISATIONS		
	Corporation Tax Refund	122.95	
4,978.00	VAT Refund	4,978.93	
2,792,782.00	Cash at Bank	2,789,695.53	
4,522.00	Accounts Receivable	3,474.00	
	Legal Fees Refund	450.86	
			2,798,722.27
	COST OF REALISATIONS		
	Office Holders Fees	6,000.00	
	Office Holders Expenses	1,009.60	
	Accountancy Fees	500.00	
	Statutory Advertising	189.00	
	Bank Charges	56.55	
			(7,755.15)
	UNSECURED CREDITORS		
(24,492.00)	Dividend Arrears	24,492.00	
			(24,492.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	2,766,475.12	
			(2,766,475.12)
2,777,790.00			(0.00)

NIL

24 March 2023 07:58

LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS
NEWATER INVESTMENTS LIMITED ("THE COMPANY")

STATUTORY INFORMATION

Company name:	Newater Investments Limited
Registration number:	00678567
Principal Trading Address:	8 th Floor Newater House, 11 Newhall, Birmingham, B3 3NY.
Registered Office:	79 Caroline Street, Birmingham, B3 1UP.
Former Registered Office:	8 th Floor Newater House, 11 Newhall, Birmingham, B3 3NY.
Liquidator's name:	Richard Paul James Goodwin
Liquidator's contact details:	Jon.cole@butcher-woods.co.uk and 0121 236 6001
Date of appointment:	26 October 2020

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the Members. A description of the routine work undertaken since the date of the commencement of the Liquidation is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 26 October 2023 to 24 March 2023 and for the period 26 October 2020 to 25 October 2022 is attached at Appendix 2. All amounts are shown inclusive net of VAT. I have reconciled the account against the financial records that I am required to maintain.

ASSET REALISATIONS

Cash at Bank

The Declaration of Solvency estimated this asset would realise £2,792,782 representing the credit balance of the Company bank account operated with Handelsbanken. As can be seen, a total of £2,789,695.53 has been received.

Corporation Tax Refund

During the course of the Liquidation process a refund has been received totalling £122.95 representing a refund of Corporation Tax for the period 30 September 2019 to 29 March 2020.

VAT Refund

As can be seen in the enclosed Receipts & Payments Account at Appendix 2, a total of £4,978 has been received representing VA refunds due to the Company.

Accounts Receivable

This asset was estimated to realise £4,522 on the Declaration of Solvency representing a rental payment due to the Company. As can be seen in the enclosed Receipts & Payments Account at Appendix 2, a total of £3,474 has been received shortly after appointment representing the final balance due.

Legal Fees Refund

During the course of the Liquidation process a total of £450.86 has been received from Fields Fisher Solicitors representing the refund of funds held on account.

Other Assets

There are no further assets to be realized.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no current charges over its assets.

Preferential Creditors

There are no preferential creditors in this matter.

Crown Creditors

The Declaration of Solvency did not include any liabilities to HM Revenue & Customs. Following the submission of requested returns by HMRC, they have provided written confirmation that they have no outstanding claims or matters.

Non-preferential unsecured creditors

The Declaration of Solvency included 3 non-preferential unsecured creditors with an estimated total liability of £24,492 which represented dividends declared prior to the Liquidation process that remained unclaimed by 3 members.

I confirm the dividend arrears have been paid in full to the members in question.

As referred to in my previous report, a claim had been received from a utility provider totalling £1,772.02 which was believed to be the liability of property management agents. I confirm that during the period covered by this report the agents have confirmed this to be the case and all property liabilities are not a responsibility of the Company.

DISTRIBUTIONS TO MEMBERS

The following distributions were made to the Members during the course of the Liquidation:

Date	Amount distribution £	Rate of distribution per share
4 November 2020	2,710,977.57	£58.934295 per share
16 January 2023	55,197.60	£1.21 per share
Total	<u>2,766,175.17</u>	<u>£60.054 per share</u>

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by Members at a meeting held on 26 October 2020 to be drawn on a time cost basis capped at £6,000. My total time costs for the Liquidation are £8,134.00 representing 53.85 hours of work at a blended charge out rate of £151.04.

As can be seen in the enclosed Receipts & Payments Account, I have drawn my remuneration in full. The outstanding balance will be written off as irrecoverable.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Butcher Woods' fee policy are available at the link www.butcher-woods.co.uk.

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. Expenses are split into:

- Category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- Category 2 expenses, which 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.

I have incurred total expenses of £1,754.75 during the course of the Liquidation.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
evirtualFD (Lee Turner) Ltd	Accountancy Services	Fixed fee
Courts Advertising Limited	Statutory Advertising	Fixed fee

The choice of professionals used 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. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

I have incurred the following expenses in the Liquidation to date:

Type of Expense	Amount Incurred (£)
Bordereau	910.00
Accountancy Services	500.00
Statutory Advertising	189.00
Postage	51.60
Bank charges	56.15

Details of category 1 expenses that I have paid to date are included in the Receipts & Payments Account attached.

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses:

Type of category 2 expense	Amount incurred (£)
Printing & Photocopying	48.00

I confirm I have drawn all expenses in this matter.

SUMMARY

The Winding Up of the Company which commenced on 26 October 2020 was therefore completed on 24 March 2023.

A handwritten signature in black ink, appearing to be 'RPJ Goodwin', written over a horizontal line.

**RPJ GOODWIN
LIQUIDATOR**

Appendix 1

1. Administration and Planning

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder. It does not give direct financial benefit to the Members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Members (as applicable).
- Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to the Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a draft final account of the liquidation to the Members.
- Issuing the final account to the Members
- Filing the final account at Companies House.

Newater Investments Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 26/10/2022 To 24/03/2023 £	From 26/10/2020 To 24/03/2023 £
RECEIPTS			
Corporation Tax Refund		0.00	122.95
VAT Refund	4,978.00	0.00	4,978.93
Cash at Bank	2,792,782.00	0.00	2,789,695.53
Accounts Receivable	4,522.00	0.00	3,474.00
Legal Fees Refund		0.00	450.86
Vat Receivable		137.80	0.00
		<u>137.80</u>	<u>2,798,722.27</u>
PAYMENTS			
Office Holders Fees		6,000.00	6,000.00
Office Holders Expenses		1,009.60	1,009.60
Accountancy Fees		0.00	500.00
Statutory Advertising		0.00	189.00
Bank Charges		25.35	56.55
Dividend Arrears	(24,492.00)	0.00	24,492.00
Ordinary Shareholders		55,497.60	2,766,475.12
		<u>62,532.55</u>	<u>2,798,722.27</u>
BALANCE - 24 March 2023			<u><u>0.00</u></u>

Newater Investments Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 26/10/2020 To 25/10/2022 £	From 26/10/2020 To 25/10/2022 £
RECEIPTS			
Corporation Tax Refund		122.95	122.95
VAT Refund	4,978.00	4,978.93	4,978.93
Cash at Bank	2,792,782.00	2,789,695.53	2,789,695.53
Accounts Receivable	4,522.00	3,474.00	3,474.00
Legal Fees Refund		450.86	450.86
		<u>2,798,722.27</u>	<u>2,798,722.27</u>
PAYMENTS			
Accountancy Fees		500.00	500.00
Statutory Advertising		189.00	189.00
Bank Charges		31.20	31.20
Dividend Arrears	(24,492.00)	24,492.00	24,492.00
Ordinary Shareholders		2,710,977.52	2,710,977.52
Vat Receivable		137.80	137.80
		<u>2,736,327.52</u>	<u>2,736,327.52</u>
BALANCE - 25 October 2022			<u><u>62,394.75</u></u>

Time Entry - SIP9 Time & Cost Summary

2386 - Newater Investments Limited
All Post Appointment Project Codes
From: 26/10/2022 To: 24/03/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	5.50	0.00	5.50	660.00	120.00
Case Specific Matters	0.00	0.00	0.00	1.00	1.00	100.00	100.00
Creditors	0.00	0.00	1.50	0.00	1.50	180.00	120.00
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
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	7.00	1.00	8.00	940.00	117.50
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

2386 - Newwater Investments Limited
All Post Appointment Project Codes
From: 26/10/2020 To: 25/10/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	8.10	0.00	30.55	0.00	38.65	6,096.00	157.72
Case Specific Matters	1.30	0.00	0.00	0.00	1.30	390.00	300.00
Creditors	0.00	0.00	5.90	0.00	5.90	708.00	120.00
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
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	9.40	0.00	36.45	0.00	45.85	7,194.00	156.90
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	