

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

MONDAY



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27/04/2020

#150

COMPANIES HOUSE

### 1 Company details

Company number 00724065

Company name in full THAMES WATER PRODUCTS OVERSEAS LIMITED

#### → Filling 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 ONE

Street CHAMBERLAIN SQUARE

Post town BIRMINGHAM

County/Region

Postcode B33AX

Country UK

### 4 Liquidator's name ①

Full forename(s) DAVID MATTHEW

Surname HAMMOND

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number ONE

Street CHAMBERLAIN SQUARE

Post town BIRMINGHAM

County/Region

Postcode B33AX


Country UK

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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<b>6</b>	<b>Final account</b>																	
	<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.																	
<b>7</b>	<b>Sign and date</b>																	
Liquidator's signature	Signature X  X																	
Signature date	<table border="1"><tr><td>d</td><td>2</td><td>d</td><td>5</td><td>m</td><td>0</td><td>m</td><td>3</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>2</td><td>y</td><td>0</td></tr></table>	d	2	d	5	m	0	m	3	y	2	y	0	y	2	y	0	
d	2	d	5	m	0	m	3	y	2	y	0	y	2	y	0			

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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	MADDISON SMITH
Company name	PRICEWATERHOUSECOOPERS
Address	ONE
CHAMBERLAIN SQUARE	
Post town	BIRMINGHAM
County/Region	
Postcode	B 3      3 A X
Country	UK
DX	
Telephone	07483440597



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**THAMES WATER PRODUCTS OVERSEAS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION**

**FINAL ACCOUNT TO MEMBERS PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND RULE 5.10 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 FOR THE PERIOD FROM 26 MARCH 2019 TO 25 MARCH 2020**

**ISSUED ON: 25 MARCH 2020**

**INTRODUCTION**

Thames Water Products Overseas Limited (Entity) entered members' voluntary liquidation on 26 March 2019. Emma Cray and David Matthew Hammond were appointed joint liquidators of the Entity (Liquidators).

This account covers the conduct and progress of the liquidation in the period from 26 March 2019 to 25 March 2020 (Period). This is the Liquidators' final account of the liquidation and also serves as a progress report 26 March 2019 to 25 March 2020.

A summary of receipts and payments in the liquidation is at Appendix A.

The statutory information relating to the Entity and the Liquidators is at Appendix B.

**REPORT ON THE LIQUIDATION****Realisation of assets:**

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

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

**Settlement of liabilities:**

The directors' Declaration of Solvency showed that the Entity had no liabilities.

In the Period, the Liquidators published a notice in the London Gazette inviting creditors to submit details of claims they may have against the Entity.

The Liquidators have not received any claims in the liquidation.

**HM Revenue & Customs ("HMRC"):**

Following their appointment, the Liquidators wrote to HMRC to inform them of the liquidation and to request details of any outstanding liabilities. HMRC have confirmed that the Entity has no outstanding tax liabilities and that they have no objection to the liquidation being closed.

We were advised pre-liquidation that the Companies were tax dormant. We duly notified HMRC of our appointment and as a result received clearance from HMRC on 16 May 2019. During the liquidation, but after HMRC clearance was received, we were made aware that just prior to the liquidation a number of transactions occurred to clear down the balance sheet ahead of our appointment as liquidators. Whilst the companies tax advisors believe that these are tax neutral, for completeness, we have subsequently submitted nil returns reflecting these transactions.

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We have not received further clearance, however on submission of the final tax computations, we gave HMRC the opportunity to retract the clearance. No objection to us proceeding to close has been received from HMRC and as such we are intending to proceed to close relying on the previously received clearance.

**Distributions to Members:**

At the time of our appointment, the issued share capital of the Company consisted of £25,000 £1 Ordinary shares.

On 24 June 2019, we made a distribution in specie of £1 (representing 100 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 held at which the asset was held in the Company's books.

**LIQUIDATORS' FEES AND EXPENSES****Basis of remuneration**

The basis of the Liquidators' remuneration has been fixed by reference to the time properly given by them and their staff in dealing with the liquidation, in accordance with a resolution dated 26 March 2019.

**Liquidators' remuneration**

As there were no funds in the estate, the Entity's Member, Thames Water Limited, agreed to settle all costs associated with the liquidation of the Entity and 2 other connected entities.

The Liquidators have invoiced £15,000 plus VAT in the Period in respect of the Entity and 2 connected entities.

In respect of the entire period of the liquidation of the Entity and 2 connected entities, the Liquidators' fees total £19,714 plus VAT to date. We estimate the liquidators costs to close will be £2,700 + VAT.

**Liquidators' expenses<sup>1</sup>**

The Liquidators have incurred the following expenses in connection with the liquidation of the Entity and 2 connected entities. Thames Water Limited has settled such expenses plus VAT.

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

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<b>Category 1 expense</b>	<b>Paid in the Period £</b>
Statutory advertising	462
Postage	18
<b>Total</b>	<b>480</b>

There were no Category 2 expenses.

### **Members’ rights regarding the Liquidators’ remuneration and expenses**

Any member of the Entity with permission of the court or members of the Entity with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the entity (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.

Any member of the Entity with permission of the court or members of the Entity with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the entity (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.

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**ISSUED ON: 25 MARCH 2020**

**APPENDIX A**

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD FROM 26 MARCH 2019 TO 25 MARCH 2020.**

	£
<b>RECEIPTS</b>	
<b>Intercompany Debtor</b>	<b>1</b>
	<hr/>
	<b>1</b>
	<hr/>
	£
<b>PAYMENTS</b>	
<b>Distribution to Members</b>	<b>( 1)</b>
	<hr/>
	<b>(1)</b>
	<hr/>
<b>BALANCE OF FUNDS HELD</b>	<hr/>
	<b>NIL</b>
	<hr/>

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**ISSUED ON: 25 MARCH 2020**

**APPENDIX B****INFORMATION ON THE ENTITY AND THE LIQUIDATORS****Entity Details**

**Entity’s name:** THAMES WATER PRODUCTS OVERSEAS LIMITED  
**Entity’s number:** 00724065

**Liquidators’ Details**

**Liquidators’ names:** Emma Cray and David Matthew Hammond  
**Liquidators’ postal address:** c/o PricewaterhouseCoopers LLP, One Chamberlain Square, Birmingham, B3 3A  
**Liquidator’ email:** emma.cray@pwc.com  
**Nature of appointment:** Members’ voluntary liquidation

*Emma Cray and David Matthew Hammond were appointed as joint liquidators of the Entity. They 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 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 Liquidators. Personal data will be kept secure and processed only for matters relating to the liquidation. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Liquidators.*