

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	7	3	2	4	3	2
Company name in full	G.V.S. Swimming Pools Limited							

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

2 Liquidator's name

Full forename(s)	Andrew
Surname	Fender

3 Liquidator's address

Building name/number	Sanderlings, Becketts Farm
Street	Alcester Road
Post town	Birmingham
County/Region	
Postcode	B 4 7 6 A J
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.

LIQ13

Notice of final account prior to dissolution in MVL

6	Final account	
	<div><div><input checked="" type="checkbox"/></div><div>I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.</div></div>	
7	Sign and date	
Liquidator's signature	<div><div><div><div>X</div><div></div><div>X</div></div></div></div>	
Signature date	<div><div><div>2</div><div>8</div><div>0</div><div>3</div><div>2</div><div>0</div><div>2</div><div>4</div></div></div>	

X

LIQ13

Notice of final account prior to dissolution in MVL



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.

Andrew Fender

Sanderlings LLP

Sanderlings, Becketts Farm

Alcester Road

Birmingham

Postcode	B	4	7		6	A	J	
----------	---	---	---	--	---	---	---	--

DX

01564 700 052



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

**G.V.S. Swimming Pools Limited
(In Members' Voluntary Liquidation)**

Final Account

Andrew Fender

Sanderlings LLP

Sanderlings, Becketts Farm, Alcester Road, Birmingham, B47 6AJ

Final Account

G.V.S. Swimming Pools Limited (In Liquidation)

Date: 19 February 2024

G.V.S. SWIMMING POOLS LIMITED (IN LIQUIDATION)

FINAL ACCOUNT

CONTENTS

1. Executive Summary
2. Introduction
3. Administration and Planning (including statutory reporting)
4. Asset Realisations
5. Creditors' Claims
6. Distributions to Shareholders
7. Ethics
8. Costs and Expenses
9. Conclusion

APPENDICES

1. Receipts and Payments Account
2. Detailed Narrative of Work Undertaken as at 19 February 2024
3. Analysis of Time costs for the period of this report
4. Analysis of Time Costs for the cumulative period of the Liquidation
5. Charge-out Rates and Category 2 Disbursements

Final Account

G.V.S. Swimming Pools Limited (In Liquidation)

Date: 19 February 2024

1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole as well as events since the last progress report dated 24 February 2024 ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

Realisation	Estimated to realise per Declaration of Solvency	Total realisations
Cash at Bank	719,540	703,021
Corporation Tax	0	18,864
Debtors	0	185,383
Total	719,540	907,268

Expenses

Expense	Total expense incurred	Total payments made
Liquidator's fees	3,000.00	3,000.00
Bordereau	380.00	380.00
Advertising	259.95	259.95
INSOLV	110.00	110.00
Company Search	45.00	45.00
Accountants Fee	750.00	750.00
VAT	810.99	810.99
Total	5,355.94	5,355.94

Distributions

Class	Distribution	Total paid
Preferential creditors	n/a	n/a
Secondary Preferential creditors	n/a	n/a
Unsecured creditors	n/a	n/a
Ordinary shareholders	180.38p per share	901,912.22

2. INTRODUCTION

Andrew Fender of Sanderlings LLP, Sanderlings, Becketts Farm, Alcester Road, Birmingham, B47 6AJ was appointed Liquidator of G.V.S. Swimming Pools Limited ("the Company") on 5 January 2021.

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Liquidator's intention to seek release from office. The Final Account

Final Account

G.V.S. Swimming Pools Limited (In Liquidation)

Date: 19 February 2024

details the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to members.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that the liquidator and his staff carry out work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

4. ASSET REALISATIONS

Cash at Bank

The cash at bank has been fully realised as detailed in my first annual report.

Debtors

The debtors have been realised in full as detailed in my first annual report.

Corporation Tax Refund

The corporation tax refund has now been realised in full.

Payments

LIQUIDATORS FEES

Liquidators' fees were initially agreed at £2,000 plus VAT. A further £1,000 plus VAT was agreed by 95% of the shareholders due to the additional time spent in completing this Liquidation.

BORDEREAU

Statutory insurance required on all appointments.

ADVERTISING

Statutory advertising required on all Members Voluntary Liquidations.

INSOLV

Computer software used to complete case administration.

Final Account

G.V.S. Swimming Pools Limited (In Liquidation)

Date: 19 February 2024

COMPANY SEARCH

Full company search undertaken to verify Company details, officers and incorporation documents.

ACCOUNTANTS FEES

This represents the fee due to the former accountant of £900 plus VAT in respect of works completed to obtain the corporation tax refund.

DIVIDEND TO SHAREHOLDERS

This represents the funds distributed to shareholders.

VAT

Chargeable at 20% on fees and Vatable expenses.

5. CREDITORS

I have had to carrying out key tasks which are detailed at **Appendix 2**.

Secured Creditor

The secured creditor, Barclays, was satisfied prior to my appointment on the sale of the freehold property.

Preferential creditors

There are no preferential creditors.

Unsecured creditors

There are no unsecured creditors and none have come to light during the period of the Liquidation.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	[£/p] per share distributed	Total amount distributed
11 Feb 21	37.07 p	185,385.98

Final Account

G.V.S. Swimming Pools Limited (In Liquidation)

Date: 19 February 2024

15 Feb 21	42.59p	212,987.25
16 Feb 21	41.60p	208,000.00
14 Apr 21	32.09p	160,436.66
15 Apr 21	23.49p	117,438.28
25 Jan 24	3.54p	17,664.05
Total	180.38	901,912.22

7. ETHICS

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

In the period since the last report, no new threats to compliance with the Code of Ethics were identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

- **Hawkins & Co – Company's Former Accountants**
- **Raven & Co – Company's Accountants**

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 1 are in the main self-explanatory.

Pre-Appointment Costs

Paid by Company prior to appointment

A fixed fee of £2,000.00 was agreed and paid by the company prior to the members' resolution for the Company's winding-up. A further fixed fee of £1,000.00 was approved by the members post appointment due to the additional work undertaken to realise the assets.

Final Account

G.V.S. Swimming Pools Limited (In Liquidation)

Date: 19 February 2024

Liquidator's Remuneration

A further fixed fee of £1,00.00 was approved by the members post appointment due to the additional work undertaken to realise the assets.

Summary of Costs

The Liquidators time costs for the period 5 January 2023 to 19 Feb 24 totals £4,505.00 representing 13.20 hours at an average hourly rate of £341.28. The work undertaken in respect of these fees is detailed at **Appendix 2** and my time costs summary is attached as **Appendix 3**.

I attach as **Appendix 4**, the cumulative time costs for the period of the Liquidation which totals £15,838.00 representing 58.30 hours at an average hourly rate of £271.66. The sum of £1,000 has been agreed and paid.

Other professional Costs

Accountants

The Members agreed a fee of £750.00 plus VAT, which has been paid to the former accountants, Hawkins & Co, for their ongoing assistance in recovering the corporation tax refund.

9. CONCLUSION

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact me.



Andrew Fender
Liquidator

GVS Swimming Pools Limited
Receipts and Payments Account

	05-Jan-23 To 19-Feb-24 £	05-Jan-21 To 19-Feb-24 £
Receipts		
Ball c/fwd	900.00	
Cash at bank	0	703,021.13
Debtors	0	185,382.98
Corporation tax refund	18,864.05	18,864.05
VAT	0	0.00
	<hr/>	<hr/>
	19,764.05	907,268.16
Payments		
Liquidators Fees	1,000.00	3,000.00
Accountancy Fees	750.00	750.00
Bordereau	0.00	380.00
Advertising	0.00	259.95
Insolv	0.00	110.00
Co Search	0.00	45.00
Dividend to Shareholders	17,664.05	901,912.22
VAT	350.00	810.99
	<hr/>	<hr/>
	19764.05	907,268.16
Closing Balance		
	<hr/> <hr/>	<hr/> <hr/>
	0.00	0.00

Narrative detail of work to be undertaken for G.V.S. Swimming Pools Limited in Members' Voluntary Liquidation as at 19 February 2024

General Description	Includes :
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Meeting of Members	Preparation of meeting notices, proxies/voting forms notice of meeting to all members Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of members, reports to members and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Realisation of Assets	
Cash at Bank	Liaising with shareholders for information Communication with Company's former Bankers to obtain funds Communication with Company Accountant
Corporation Tax Refund	Liaising with shareholders for information Communication with Company Accountant, meetings and conference calls to HMRC with the accountant Numerous telephone conversations and emails to HMRC to realise the outstanding corporation tax refund. Numerous telephone conversations with the members to keep them apprised of the position
Potential Unsecured Claim	
Alexander Smith	Communication with Members, insurers and enforcement agents regarding potential Alexander Smith claim.
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Seeking unique tax reference from HMRC, submitting information on PAYE/Nl deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends
Distribution in specie	If this involves property then a lawyer will be instructed A valuation of the property will need to be obtained TR1 document will need to be signed Documents will need to be filed at the land registry Notification of the distribution in specie will need to be sent to members Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie
Annual Report	
Annual report 2022	Completion and distribution of annual report
Annual Report 2023	Completion and distribution of annual report

TIME & CHARGEOUT SUMMARIES

GVS Swimming Pools Ltd - MVL Post

From 05/01/2023 to 19/02/2024

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	7.10	0.00	0.00	0.90	8.00	2,665.00	333.13
Realisation of Assets	2.80	0.00	0.00	0.00	2.80	1,045.00	373.21
Creditors	2.10	0.00	0.00	0.30	2.40	795.00	331.25
Investigations	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 Fees Claimed £	4,265.00	0.00	0.00	240.00		4,505.00	
Total Hours	12.00	0.00	0.00	1.20	13.20		
Average Rate	355.42	0.00	0.00	200.00			

TIME & CHARGEOUT SUMMARIES

GVS Swimming Pools Ltd - MVL Post

To 19/02/2024

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	17.80	13.80	0.00	12.80	44.40	11,888.00	267.75
Investigations	0.00	3.30	0.00	0.00	3.30	660.00	200.00
Realisation of Assets	4.40	1.80	0.00	0.00	6.20	2,095.00	337.90
Creditors	2.10	1.60	0.00	0.70	4.40	1,195.00	271.59
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	9,038.00	4,100.00	0.00	2,700.00		15,838.00	
Total Hours	24.30	20.50	0.00	13.50	58.30		
Average Rate	371.93	200.00	0.00	200.00			

The fees of the Trustee/Liquidator/Supervisor/Administrator (appointed IP) are fixed by reference to time properly spent by the appointed IP and his staff in attending to all matters arising in the Bankruptcy/liquidation/Voluntary Arrangement/Administration (case) unless otherwise agreed with the creditors. The appointed IP and his staff charge time to all insolvency cases in units of 6 minutes. The Trustee/Liquidator/Supervisor/Administrator reserves the right to charge interest at a rate of 2% above bank base rate on unrecovered work in progress.

The charge-out rates for the various categories of staff are as follows:-

	Charge Out Rate per Hour £
Appointed Partner (Trustee, Supervisor, Liquidator, Administrator, Administrative Receiver)	480
Partner/Senior Manager	350
Manager	250
Case Administrator	200
Support staff (only to be chargeable for periods of 1 hour or more)	110
Junior	50

Standard Activity

Statutory Compliance, administration & planning

Investigations
Realisation of assets

Trading
Creditors

Examples of Work

Statutory reporting and compliance, compliance with other regulatory requirements case planning, administrative set up, appointment notification, maintenance of records, SIP 2 review, CDDA reports, Investigating antecedent transactions
Identifying, securing, insuring assets, Retention of title, Debt collection
Property, business and asset sales

Management of operations, accounting for trading, on going employee issues
Communication with creditors, Creditors' claims (including employees and other preferential creditors)

Disbursements - Category 2 Disbursements

In dealing with the case, the appointed IP will incur expenses and disbursements that are recoverable from the assets available in the case in accordance with the Insolvency (England and Wales) Rules 2016 where appropriate (e.g. Rule 3.51 in Administrations and Rule 6.42 in CVLs). In addition to out of pocket expenditure, the appointed IP will also recover shared or allocated costs. These may be referred to as category 2 disbursements. Where applicable, such category 2 type disbursements are calculated as follows: -

Expense Type	Basis of Charge
For all official stationery, printing postage and telephone charges, including notices to creditors and contributories in respect of the first meetings of creditors and contributories:	(i) for a number of creditors and Contributories not exceeding 25, £175 (ii) for every additional 10 creditors and contributories or part thereof, £40
Where any other meetings of creditors or contributories are held, for summoning and holding the meetings and for statutory circulars:	(iii) for a number of creditors and Contributories not exceeding 25, £155 (iv) for every additional 10 creditors and contributories or part thereof, £20

All other expenses and disbursements are recovered as follows:

Expense Type	Basis of Charge
Room Hire (for each statutory meeting of creditors)	£175.00 per meeting
Mileage	35-95p per mile
Company search costs	£45 per search
Storage of company books and records	£2.50 per box per quarter*

* Where funds permit, a charge for storage of boxes for 12 months after closure of the case is made to cover storage costs until such time as destruction of the records is permitted. Minimum charge of £200 to cover administration.

Should any creditor require further clarification in respect of fees or expenses, then please contact the appointed IP or case manager as identified in the correspondence concerning the case in question.

INFORMATION

Within 21 days of receipt of this progress report a creditor may request that I provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made by a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court. You also have a right to challenge my remuneration and expenses.

I am obligated to provide the requested information within 14 days, unless I consider that the time or cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the proceedings or might be expected to lead to violence against any person, or I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days of my refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information. As an insolvency practitioner I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

A guide to fees is available on request or at: www.icaew.com/en/technical/insolvency/creditors-guides - Updated 1 January 2020