

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A24 *A94ZEV1N* #62
13/05/2020
COMPANIES HOUSE

1 Company details

Company number 0 1 4 4 3 1 0 8

Company name in full Dynea UK Limited

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

2 Liquidator's name

Full forename(s) David Frederick

Surname Wilson

3 Liquidator's address

Building name/number 29 Park Square West

Street Leeds

Post town LS1 2PQ

County/Region

Postcode

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

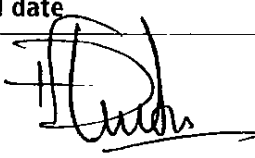
Postcode

Country

② 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	Signature		
		X	X
Signature date	<div> <div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>	<div> <div>0</div> <div>4</div> <div>0</div> <div>5</div> <div>2</div> <div>0</div> <div>2</div> <div>0</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	David Frederick Wilson
Company name	DFW Associates
Address	29 Park Square West Leeds
Post town	LS1 2PQ
County/Region	
Postcode	
Country	
DX	
Telephone	01133907940



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

FINAL ACCOUNT OF THE LIQUIDATION
Pursuant to Rule 5.9 of the Insolvency (England and Wales) Rules 2016

**DYNEA UK LIMITED –
IN MEMBERS' VOLUNTARY LIQUIDATION
("THE COMPANY")**

For the period 3rd October 2014 to 4th May 2020

This report has been for the sole purpose of updating the members for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

DYNEA (UK) LIMITED

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Appendix 1 - Liquidator's receipts and payments account for the period 3rd October 2014 to 4th May 2020

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ABBREVIATIONS

For the purposes of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986 (as amended)
"the Rules"	Insolvency (England and Wales) Rules 2016
"CVL"	Members' Voluntary Liquidation
"The Liquidator"	David Frederick Wilson
"Date of Appointment"	3 rd October 2014
"EC Regulations"	Council Regulation (EU) No 1346/2000 applies and these are classed as 'main proceedings' as defined in Article 3(1) of that regulation

1. INTRODUCTION

I was appointed as Liquidator of the Company at meetings of members held on 3rd October 2014. I confirm that I am licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England

and Wales. I confirm that there has been no change in office-holder, or my contact details since the date of Liquidation.

I delivered my draft final account to members on 10th July 2019 together with Notice of my intention to deliver my final account on 9th September 2019.

Subsequently I received confirmation from all of the members of the Company that they were content and that I should proceed to issue my final account without further delay. The last such confirmation was received on 11th July 2019.

2. STATUTORY INFORMATION

Company Number:	01443108
Date of Incorporation:	10 th August 1979
Principal Activity:	Manufacture of other chemical products not elsewhere classified
Previous Name:	Dyno Industries (UK) Limited (changed 2 nd January 2007) Alnery No.17 Limited (changed 31 st December 1980)
Trading Name:	Dynea UK
Registered Office:	29 Park Square West , Leeds, LS1 2PQ
Previous Registered Office:	Aycliffe Industrial Park, Heighington Lane, Newton Aycliffe, County Durham, DL5 6UE
Trading Premises:	Aycliffe Industrial Park, Heighington Lane, Newton Aycliffe, County Durham, DL5 6UE
Share Capital:	11,330,000 shares of £1 each
Shareholders:	Dynea Chemicals OY (11,330,000 Ordinary Shares)
Directors:	Sitala Kyosti Ilari, John Machin, Hans Karl Erik Petersson, David Green
Mortgage & Charges:	None

3. CASE STRATEGY

My overall strategy for the Liquidation was to realise the assets in the estate, to settle all claims against the Company and to distribute the surplus funds to the members of the Company as expeditiously as possible.

This strategy has not changed during the Liquidation and has now been delivered.

I have been assisted in the performance of my duties by the Case Manager who has the day to day conduct of the Liquidation and who helped me to ensure that work done was carried out at the appropriate grade, having regards to its complexity.

4. STEPS TAKEN DURING THE LIQUIDATION

Receipts during the Liquidation

Refund of Overpaid Pension Premiums

The sum of £2,986.33 has been received as a refund of overpaid pension premiums from Canada Life.

Bank Interest Gross

The sum of £1,099.77 has been collected in interest payments on the funds held in the Liquidator's bank account.

Tax Refund

A tax refund has been obtained in the sum of £66,248.55 from HM Revenue & Customs.

Cash at Bank

The sum of £882,550.04 has been realised from the cash held in the company's bank accounts.

Shares in Subsidiary

The sum of £345,708.57 has been received from a distribution from the Liquidation of the subsidiary company Dyno Industries (UK) Limited.

Return of Court Fee

The sum of £205.00 has been received from Bond Dickinson in respect of an unused court fee.

Payments during the Liquidation

Specific Bond

£900.00 has been paid to Insolvency Risk Services for their assistance in the provision of the statutory bond.

Statutory Advertising

The sum of £150.00 has been paid to Courts Advertising for their assistance in the publishing of the statutory adverts into the London Gazette.

Accountancy & Tax Fees

The sum of £16,250.00 has been paid to PricewaterhouseCoopers for their assistance in dealing with the tax issues of the company.

Legal Fees

The sum of £5,500.00 has been paid to Walkers Solicitors for legal advice provided.

Corporation Tax

The sum of £10,283.17 has been paid to HM Revenue & Customs in relation to corporation tax.

Trade & Expense Creditors

The sum of £14,286.00 has been distributed to creditors of the company, this was done within the first 12 months of the Liquidation. Further details can be found in section 5 of this report.

Dyno Industries UK Limited

The sum of £357,000.00 has been distributed to Dyno Industries UK Limited.

Bank Charges

The sum of £24.00 has been paid to RBS in relation for Bank fees.

Distribution to Members

A distributions has been paid to the shareholders of the company totalling £752,595.71.

Storage Costs

McCarthys Storage World have been paid the sum of £71.43 for assistance in the provision of storing company records.

Pre-appointment Costs

The sum of £5,000.00 has been paid to DFW Associates in respect of pre-appointment fees, further details can be found in section 7 of this report.

Office Holders Fees

The sum of £10,000.00 has been paid to the Liquidator in respect of his remuneration, further details can be found in section 8 of this report.

5. OUTCOME FOR CREDITORS

Secured Creditors

There is no outstanding security or charge and therefore no creditor of this classification.

Preferential Creditors

There are no creditors of this classification.

Unsecured Creditors

The statement of the company's assets and liabilities embodied within the statutory declaration of solvency sworn by the Directors indicated that there were outstanding unsecured creditors totalling £1,033,283.00. I can confirm that all outstanding creditors have been paid within 12 months of my appointment. Please refer to section 4 to see a breakdown of the payments to each creditor.

As required I advertised the winding up of the Company in the Gazette and invited any person claiming to be a creditor of the Company to notify their claim to me. No such claims were received.

HMRC

A significant amount of time has been expended trying to liaise with HM Revenue & Customs to obtain tax clearance. I can confirm I have received tax clearance in respect of PAYE, VAT & Corporation Tax.

Prescribed part for unsecured creditors pursuant to Section 176a of the Act

Section 176a of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the Liquidator must make a prescribed part of the company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. The prescribed part disapplies in this instance as there is no floating charge creditor.

6. DISTRIBUTION TO MEMBERS

The distributions was made on 16th November 2016 to the shareholder amounting to £752,595.71.

7. PRE APPOINTMENT COSTS

On 3rd October 2014 at the General Meeting of Shareholders of the Company, resolutions were presented in conjunction with DFW charging policy. The following resolution was duly passed unanimously, alongside other resolutions:

“That the Liquidator be authorised to draw remuneration of £5,000.00 plus disbursements plus VAT, in respect of the convening of the members meeting, preparation of the Declaration of Solvency and placing the Company into Liquidation”.

In this regard, total pre-appointment fees of £5,000.00 plus disbursements plus VAT have been paid to DFW Associates.

8. LIQUIDATOR'S REMUNERATION, DISBURSEMENTS & EXPENSES

Remuneration

The basis of the Liquidator's remuneration was fixed by the members at the General Meeting of Shareholders of the Company held on 3rd October 2014 fixed by reference to the time properly given by him (as Liquidator) and the various grades of his staff calculated at the prevailing hourly charge out rates of DFW Associates, in attending to matters arising in the Liquidation and he is authorised to draw disbursements, including disbursements for services provided by his firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9) in accordance with his firm's charging policy plus VAT.

Disbursements

Category 1

The following category 1 disbursements have been incurred and paid in the period of this report:

Charged by	Services Provided	Total Incurred	Total paid £
		£	
Insolvency Risk Services	Specific Bond	900.00	900.00
Courts Advertising	Statutory Advertising	150.00	150.00
McCarthys Storage World	Storage of Records	71.43	71.43
RBS	Bank Charges	24.00	24.00
		1,145.43	1,145.43

Category 2

No category 2 disbursements have been drawn.

Other Professional Costs

The Company's former Accountants, PricewaterhouseCoopers were instructed to finalise the Company's accounts and prepare and submit the outstanding pre-appointment CT returns up to the date of Liquidation. They have been paid £10,000.00 plus VAT, which was agreed with the Directors prior to my appointment.

Legal fees and disbursements of £5,500.00 have been paid to Walkers Solicitors for providing legal advice to the company.

Appendices

The following further information in relation to the Liquidators fees and other relevant information is set out in the following appendices:

- DFW Associates charging policy for disbursements; and
- DFW Associates Privacy Statement

9. BENEFITS TO MEMBERS

Use of the winding up procedure has enabled the Directors of the Company to bring the Company's affairs to an orderly conclusion in a tax efficient manner.

A Notice was advertised in the London Gazette to enable any person claiming to be a creditor of the Company to notify their alleged claim. All claims have now been settled as detailed at section 5.

The Liquidation can now be brought to a conclusion as is permitted by insolvency legislation.

10. CONCLUSION

Data Protection

Since 25 May 2018 creditors who are individuals (including former employees) now also have enhanced rights under UK Data Protection legislation.

The Liquidator is obliged to process personal data in the performance of his statutory duties. Information about the way that we will use, and store personal data on insolvency appointments is attached at Appendix 6.

Case Closure

Now I have delivered my final account to the members of the Company I must deliver my final account to the Registrar of Companies.

I will be released as Liquidator when I have done so and the Company will be dissolved automatically three months after that.

Formal Notice to this effect is attached, as required by the Rules.

Should you require further explanation of any matters contained within this report, please contact my office on 0113 390 7940.



D F Wilson
Liquidator

Date: 4th May 2020

**Dynea UK Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 03/10/2014 To 04/05/2020 £	From 03/10/2014 To 04/05/2020 £
RECEIPTS			
Shares in Subsidiary	1,000.00	345,708.57	345,708.57
Tax Refund		66,248.55	66,248.55
Cash at Bank	1,073,314.00	882,550.04	882,550.04
Refund of Overpaid Pension premiums		2,986.33	2,986.33
Return Court Fee		205.00	205.00
Bank Interest Gross		1,099.77	1,099.77
		<u>1,298,798.26</u>	<u>1,298,798.26</u>
PAYMENTS			
Specific Bond		900.00	900.00
Pre appointment costs		5,000.00	5,000.00
Office Holders Fees		10,000.00	10,000.00
Accountancy & Tax Fees		16,250.00	16,250.00
Legal Fees		5,500.00	5,500.00
Corporation Tax		181.61	181.61
Storage Costs		71.43	71.43
Statutory Advertising		150.00	150.00
Bank Charges		24.00	24.00
Trade & Expense Creditors	(75,060.00)	14,286.00	14,286.00
Dyno Industries UK Ltd	(357,000.00)	357,000.00	357,000.00
Dynea Chemicals OY	(401,223.00)	752,595.71	752,595.71
Pension Fund	(200,000.00)	0.00	0.00
Inland Revenue		10,101.56	10,101.56
Distribution to Ordinary Shareholders	(15,530,000.00)	126,737.95	126,737.95
		<u>1,298,798.26</u>	<u>1,298,798.26</u>
BALANCE - 04 May 2020			<u><u>0.00</u></u>



David Frederick Wilson
Liquidator

DFW Associates

Privacy Statement for Data Subjects who are Individuals

Introduction

A Privacy Statement is a document explaining to you, if you are an individual, how your personal data will be used by us and what your rights are.

This Statement describes in general terms how we collect and use personal data about you. It has been prepared to meet the requirements of the General Data Protection Regulation (GDPR), the Data Protection Act and any other national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK ('Data Protection Legislation').

Please read the following carefully to understand our practices regarding your personal data.

Data Controller

DFW Associates is a Firm ('the Firm') of Insolvency Practitioners whose sole Principal is David Frederick Wilson ('Mr Wilson'). His and the Firm's contact details are given below. Mr Wilson is licensed to act as an insolvency practitioner in the United Kingdom by the Institute of Chartered Accountants in England and Wales.

Mr Wilson trading as DFW Associates is a Data Controller within the meaning of the Data Protection Legislation when the Firm is engaged to provide a service under the terms of a contract which requires it to process personal data. (The client in respect of whom personal data is being processed is also a Data Controller).

Where Mr Wilson is acting as an Officeholder (Administrative Receiver, Administrator, Liquidator, Nominee or Supervisor of a Voluntary Arrangement or a Trustee in Bankruptcy) under insolvency legislation he is the Data Controller for data processed by him as part of his statutory duties.

In this situation the Company or other legal entity over which he has been appointed as Officeholder will remain the Data Controller in respect of personal data collected and processed by it prior to his appointment (albeit it should now be contacted via the Officeholder).

For all purposes in relation to this Privacy Statement Mr Wilson can be contacted at:

DFW Associates
29 Park Square West
Leeds
LS1 2PQ

E: david.wilson@dfwassociates.co.uk
T: 0113 390 7940

Personal Data

Personal data means any information about an individual from which that person can be identified.

We may collect, use, store and transfer different kinds of personal data about you as follows:

- Identity Data – the information we use to identify you, which may include data contained in photographs.
- Contact Data – the information we use to contact you.
- Financial Data – details of your income and expenditure, assets and liabilities and ancillary data such as your bank account details
- Transaction Data - includes details about payments to and from you
- Communications Data - your communication preferences, for example any opt out exercised by you under Insolvency legislation.

We may collect some 'special category' personal data from you including (but not restricted to) details of your health, or whether you are a member of a Trade Union, where this is necessary to meet our legal or regulatory obligations. We may also collect information about criminal convictions and offences and whether you have been previously involved in any personal or corporate insolvency proceedings.

How we collect Personal Data

The personal data we initially used to contact you was provided by the Company or Individual on whose instructions DFW Associates is acting or in relation to which Mr Wilson has been appointed as Officeholder. Your personal data may also be collected from the following sources:

- *Records that our client or the insolvent Company or individual already holds about you.*
- Questionnaires and Forms completed and submitted by you, for example to the Redundancy Payments Service or to us.
- Correspondence and other communications or meetings between you and the Firm.
- Information provided to the Firm by third parties in relation to an appointment, for example your bank, your professional advisers or the Insolvency Service.
- Information held in the public domain (for example, at Companies House and the Land Registry).

Other data controllers (including clients) may also provide your personal data to us.

How we use Personal Data

Most processing is carried out to comply with the Officeholder's legal and regulatory obligations or to enable DFW Associates to provide a service in accordance with its contractual terms. Personal data will be used to verify identity (where this is required), for communications, to maintain records and process transactions. It may also be used to facilitate the performance of investigations (including the prevention of fraud), the realisation of assets and the agreement and settlement of financial claims. Your personal data may therefore be used for more than one purpose.

Disclosure of your personal data

Mr Wilson and the Firm have a legal obligation, in certain circumstances, to disclose personal data to:

- Mr Wilson's regulatory body, the Institute of Chartered Accountants in England and Wales.
- The Secretary of State (including, but not restricted to, the Official Receiver).

Mr Wilson and the Firm may also be under an obligation to provide your personal data to other third parties who have a statutory right to request it (for example, HMRC and Law Enforcement Agencies) or who have obtained an appropriate court order.

We may also share your personal data with:

- *Our accountants, solicitors, insurers and sub-contractors*
- Other Governmental or relevant regulatory bodies.
- Third parties who support us in providing our IT systems, including our website, e mails, data backup and storage.
- Third parties who archive our paper records
- Third party professional service providers instructed on a case by case basis by the Officeholder or the Firm, including (but not restricted to) accountants and tax advisers, solicitors, valuers, debt collection agencies and service providers who may assist with the calculation of employee claims or pension deficits and contributions. They will only process your data on our instructions and they are under a professional duty of confidentiality.

Protection of your personal data

Policies and commercially reasonable and appropriate procedures are in place to safeguard your personal data from loss, misuse and improper disclosure.

- Staff training
- Digital personal data is held in secure data centres potentially located worldwide (and therefore potentially outside of the EEC).
- Paper personal data is held at the Firm's offices in Leeds, or, if the case has been closed, in a secure off-site third party storage facility.

We also have procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

All our third-party service providers are required to take appropriate security measures to protect your personal information. We only allow third-party service providers to process your personal information for specified purposes and in accordance with our instructions.

Retention of Personal Data

We will only retain your personal data for as long as necessary. This necessity includes the purposes of satisfying any legal, accounting, regulatory or reporting requirements.

In line with these requirements personal data will generally be held for no longer than 6 years after the closure of an assignment or insolvency appointment.

If you have opted out of receiving future correspondence from us, your contact details will remain on our opt-out list to prevent you from receiving any further correspondence from us except where we are obliged to contact you by insolvency legislation.

Your rights

We will maintain an accurate record of personal data submitted to us. Please inform us of any changes to your information.

You are entitled to:

- Be notified that we hold and may process your personal data. This Notice meets that requirement
- Request access to and correction of your personal data.
- Request erasure of your personal data (unless we hold it under a legal obligation)
- Object to the processing of your personal data or seek to restrict its scope (unless we hold it under a legal obligation).
- Request the transfer of your personal data to you or to a third party (unless we hold it under a legal obligation).
- Withdraw consent at any time, where we are relying on consent to process your personal data. (Where the data received was not based on obtaining consent the right to withdraw consent does not apply).

To exercise any relevant rights, or to update your personal data, please contact Mr Wilson at david.wilson@dfwassociates.co.uk. We will seek to respond promptly and no later than 28 days.

We may need you to help us to confirm your identity or to ask you for further information to ensure that personal data is not disclosed to any person who has no right to receive it.

Complaints

We trust that this will not be necessary, but if you are concerned about an alleged breach of data privacy law by us please contact Mr Wilson at david.wilson@dfwassociates.co.uk and he will ensure that your complaint is investigated.

You also have the right to complain to the Information Commissioner's Office, the UK supervisory authority for data protection issues. Further information about how to do this can be found on the ICO website www.ico.org.uk

General

We may amplify this Privacy Statement at the point of data collection.

We may change the terms of this Privacy Statement from time to time and will place any updates on our website www.dfwassociates.co.uk . This version is dated 25 May 2018.

Paper copies of this Privacy Notice can be obtained free of charge by written request to our offices at the address given above.

NOTICE TO MEMBERS

R5.10

Dynea UK Limited – In Liquidation
01443108

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

This Notice is being given to all members of the Company in accordance with the requirements of Rule 5.10 of the Insolvency Rules (England and Wales) 2016 and is accompanied by the Liquidator's final account which is made up to 4th May 2020 and which is hereby delivered in accordance with Section 94(2) of the Insolvency Act 1986.

The Company's affairs are fully wound up.

The Liquidator, having delivered copies of the final account to the members, must within 14 days of the date to which the account is made up, deliver a copy to the Registrar of Companies.

The Liquidator will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.



David Frederick Wilson
Liquidator

DFW Associates
29 Park Square West
Leeds
LS1 2PQ

Telephone 0113 390 7940 (Please ask for Sam Booth)
E mail address info@dfwassociates.co.uk