

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A39 *A7KOMQ96* 13/12/2018 #70
COMPANIES HOUSE

1 Company details

Company number 0 1 5 6 8 0 2 7

Company name in full P A S (GRANTHAM) LIMITED

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

2 Liquidator's name

Full forename(s) TOBY SCOTT

Surname UNDERWOOD

3 Liquidator's address

Building name/number PRICEWATERHOUSECOOPERS LLP

Street CENTRAL SQUARE, 29 WELLINGTON STREET

Post town LEEDS

County/Region

Postcode L S 1 4 D L

Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s) EMMA

Surname CRAY

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

5 Liquidator's address ②

Building name/number PRICEWATERHOUSECOOPERS LLP

Street CENTRAL SQUARE, 29 WELLINGTON STREET

Post town LEEDS

County/Region

Postcode L S 1 4 D L

Country UNITED KINGDOM

② Other liquidator
Use this section to tell us about
another liquidator.

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Final account

☒ 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

d	1	d	2	m	1	m	2	y	2	y	0	y	1	y	8
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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 REECE WYATT

Company name PRICEWATERHOUSECOOPERS LLP

Address 19 CORNWALL STREET

Post town BIRMINGHAM

County/Region WEST MIDLANDS

Postcode B 3 2 D T

Country

DX

Telephone 07843 365074



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

P A S (GRANTHAM) LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION (THE COMPANY)
FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

INTRODUCTION

The Company was placed into members' voluntary liquidation on 1 November 2017, when Toby Scott Underwood and Emma Cray were appointed joint liquidators (the liquidators).

We are required to provide you with a final account on the conduct and outcome of the liquidation. This account is for the period from 1 November 2017 to 14 December 2018, and it also serves as a progress report for the period from 1 November 2018 to 14 December 2018.

In addition, the following information can be found in the attached Appendices:

- Appendix A - Certain information about the Company and the liquidators
- Appendix B - Summary receipts and payments for the liquidation

REPORT ON THE LIQUIDATION

Realisation of assets:

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

	£
Inter group debtors	16,484,395.07
Cash at Bank	270,685.12
Total	<u>16,755,080.19</u>

Between the signing of the Declaration of Solvency on 2 October 2017 and the date of our appointment on 1 November 2017, the bank account was closed and the inter group debtor was increased to £16,755,080.19.

Following our appointment, the Company's inter group debt was taken under our control, pending distribution.

Realisations from the Company's assets during the liquidation totalled £16,755,080.19. No additional assets have been identified during the course of the liquidation, and there are no assets which remain to be realised.

Settlement of liabilities:

The directors' Declaration of Solvency and the Company's records indicated that the Company had no outstanding liabilities upon entering liquidation.

Following our appointment, we published a notice in the London Gazette inviting any unknown creditors to submit details of claims they may have against the Company.

No parties have notified me of any claims against the Company, and I have concluded that there are no outstanding liabilities of the Company.

HMRC:

The directors' Declaration of Solvency and the Company's records indicated that the Company had no outstanding tax liabilities.

After our appointment, we wrote to HMRC to inform them of our appointment and to request details of any claim. HMRC have confirmed that the Company has no outstanding liabilities and that they have no objection to the liquidation being closed.

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Distributions to shareholders:

At the time of our appointment, the issued share capital of the Company consisted of 100 Ordinary £1 shares.

On 30 October 2018 we made a distribution in specie of £16,755,080.19 to McCain Foods (G.B.) Limited, the sole ordinary shareholder, representing £167,551 per share.

The distribution consists of an inter-group debt of £16,755,080.19 due from McCain Foods (G.B.) Limited, together with any other assets held by the Company. The value attributed to the in specie distribution was based on the value at which the asset was held in the Company's books.

OUR FEES AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation.

Funding of the liquidation:

Although fees have been paid to us on the basis specified above, our fees and expenses have not been paid out of the liquidation estate. Instead, McCain Foods (G.B.) Limited have met our fees and expenses for the liquidation.

Remuneration charged:

Our total fees in connection with the liquidation of the Company are £34,746 plus VAT. McCain Foods (G.B.) Limited have paid these costs in full, in accordance with our letter of engagement dated 13 June 2017.

Liquidators' expenses:

During the Period, we incurred the following expenses totalling £479.48 plus VAT:

	£	£
Category 1 expenses¹		
Statutory advertising	219.00	
Postage	13.48	
Liquidators' Bonds	225.00	
Land Registry search	<u>22.00</u>	
		479.48
Category 2 expenses²		
None	<u>0.00</u>	
		0.00
Total expenses		<u>479.48</u>

These costs have been re-charged and paid in full by McCain Foods (G.B.) Limited.

¹ Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.

² Category 2 expenses represent directly referable costs where payment is not to an independent third party.

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Members' rights re liquidators' remuneration and expenses:

Members with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company (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.

Members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company (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.

On 28 November 2018, the sole shareholder of the Company confirmed that it i) did not require further information regarding the contents of this report; ii) did not intend to make an application to court in respect of our fees and expenses; and iii) has no objection to the liquidation being fully wound up prior to the expiry of an 8 week notice period.

This concludes our account on the liquidation of the Company.

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FINAL ACCOUNT TO MEMBERS AS REQUIRED BY S94 OF THE INSOLVENCY ACT 1986

Appendix A

INFORMATION ON THE COMPANY AND THE LIQUIDATORS

Company details:	
Company name:	P A S (Grantham) Limited
Company number:	01568027
Registered office:	Easton, Nr Grantham, Lincolnshire, NG33 5AY

Liquidators' details:	
Liquidators' names:	Emma Cray and Toby Scott Underwood (the liquidators)
Liquidators' address:	PricewaterhouseCoopers, Central Square, 29 Wellington Street, Leeds, LS1 4DL
Liquidators' email:	emma.cray@pwc.com
Date of appointment:	1 November 2017
Nature of appointment:	Members' Voluntary Liquidation

Toby Scott Underwood and Emma Cray have been appointed as joint liquidators. Both 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 joint 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 joint liquidators. Personal data will be kept secure and processed only for matters relating to the joint liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the joint liquidators.

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Appendix B

**ABSTRACT OF RECEIPTS AND PAYMENTS IN THE LIQUIDATION DURING THE PERIOD
FROM 1 NOVEMBER 2017 TO 12 DECEMBER 2018**

	01/11/2017 to 30/10/2018 £	01/11/2018 to 14/12/2018 £	01/11/2017 to 14/12/2018 £
RECEIPTS			
Inter-group debtor	16,755,080.19	-	16,755,080.19
	<u>16,755,080.19</u>	<u>-</u>	<u>16,755,080.19</u>
PAYMENTS			
Distribution to member	(16,755,080.19)	-	(16,755,080.19)
	<u>(16,755,080.19)</u>	<u>-</u>	<u>(16,755,080.19)</u>
BALANCE OF FUNDS HELD	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>