

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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06/12/2019

#115

COMPANIES HOUSE

1 Company details

Company number 0 1 9 6 2 9 0 2
Company name in full CHAPS Clearing Company Limited

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

2 Liquidator's name

Full forename(s) Stephen Roland Browne
Surname

3 Liquidator's address

Building name/number 1
Street New Street Square
Post town London
County/Region
Postcode E C 4 A 3 H Q
Country United Kingdom

4 Liquidator's name ①

Full forename(s) Ian Harvey Dean
Surname

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




5 Liquidator's address ①

Building name/number 1
Street New Street Square
Post town London
County/Region
Postcode E C 4 A 3 H Q
Country United Kingdom

① 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	<table border="1"><tr><td data-bbox="113 526 339 571">Liquidator's signature</td><td data-bbox="339 526 1133 672"><div>Signature</div><div>X </div></td><td data-bbox="1133 526 1458 672">X</td></tr><tr><td data-bbox="113 672 339 716">Signature date</td><td data-bbox="339 672 1133 716"><table border="1"><tr><td>n</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr><tr><td>0</td><td>5</td><td>1</td><td>2</td><td>2</td><td>0</td><td>1</td><td>9</td></tr></table></td><td data-bbox="1133 672 1458 716"></td></tr></table>	Liquidator's signature	<div>Signature</div> <div>X </div>	X	Signature date	<table border="1"><tr><td>n</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr><tr><td>0</td><td>5</td><td>1</td><td>2</td><td>2</td><td>0</td><td>1</td><td>9</td></tr></table>	n	d	m	m	y	y	y	y	0	5	1	2	2	0	1	9		
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0	5	1	2	2	0	1	9																		


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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	George Dickenson
Company name	Deloitte LLP
Address	1 New Street Square
Post town	London
County/Region	
Postcode	E C 4 A 3 H Q
Country	United Kingdom
DX	
Telephone	+44 20 7303 7169

 Checklist
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input type="checkbox"/> The company name and number match the information held on the public Register.
<input type="checkbox"/> You have attached the required documents.
<input type="checkbox"/> 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

**CHAPS CLEARING COMPANY LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")**

Company Number: 01962902

**Hill House
1 Little New Street
London
EC4A 3TR**

FINAL ACCOUNT PURSUANT TO RULE 5.9 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("the Rules") AND SECTION 94 OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act")

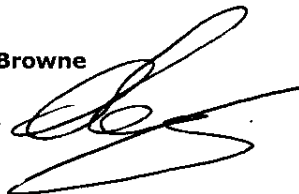
05 December 2019

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of CHAPS Clearing Company Limited further to the written resolution of the member dated 20 November 2018. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

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

**I. H. Dean and S. R. Browne
Deloitte LLP
1 New Street Square
London
EC4A 3HQ**



**Tel: +44 (0) 20 7303 4992
Fax: +44 (0) 20 7007 3442**

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APPENDICES

- 1. Liquidators' Receipts and Payments account for the period from 20 November 2018 to 05 December 2019**

1. EXECUTIVE SUMMARY

Key Messages	Commentary
Conduct of the liquidation	<ul style="list-style-type: none">• The matters completed during the course of the liquidation included mandatory liquidation tasks such as statutory advertising, filings and notifications of the liquidation, plus obtaining formal clearances/searches from HM Land Registry and The Pension Tracing Service.• The Liquidators liaised directly with the tax team of The Bank of England with regards to all outstanding tax matters for the Company. The final pre liquidation tax returns were submitted and formal tax clearances for the closure of the liquidation were received from HM Revenue & Customs ("HMRC") on 18 November 2019.
Costs of the liquidation	<ul style="list-style-type: none">• Our remuneration was fixed by the member on a time-cost basis and, as there were no funds in the estate, have been met by The Bank of England. We have been paid £15,000 plus VAT and disbursements for the liquidation.• Further details on our remuneration can be found at section 5.
Distributions to the member	<ul style="list-style-type: none">• A first and final in specie distribution was made to the member on 3 October 2019. A total of £2,502.94 was distributed, which equates to a rate of £96.266923 per Ordinary £0.10 Share.• Further details are provided at section 4.

2. SUMMARY AND ACCOUNT OF THE LIQUIDATION

2.1 Summary of Work Done

Assets and liabilities

At the outset of the liquidation, on the basis of the information stated on the Declaration of Solvency, the Company's only asset was a £2.60 intercompany receivable due from The Bank of England. A corporation tax refund of £2,500.34 due from HMRC was identified during the liquidation. This refund was paid directly to the Company's sole shareholder and distributed in specie by the Liquidators.

Distributions

A first and final in specie distribution was made to the member on 3 October 2019.

Statutory Tasks

During the course of the liquidation we carried out the following tasks, which primarily related to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management;
- statutory reporting;
- appointment notifications;
- correspondence; and
- general liquidation administration and filing.

These tasks were a necessary part of the engagement but did not generate any direct financial benefit for the member.

Corporation Tax

The Liquidators liaised directly with the tax team of The Bank of England with regards to all outstanding tax matters for the Company. The final pre liquidation corporation tax returns were filed and formal corporation tax clearance was duly received from HMRC on 14 August 2019.

Separate clearance for other taxes was provided by HMRC on 18 November 2019.

3. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

- 3.1** A receipts and payments account is provided at Appendix 1, confirming there were no transactions since our appointment.

4. INFORMATION FOR THE MEMBER

4.1 Distributions made

A first and final distribution was made to the member on 3 October 2019. A total of £2,502.94 was distributed, which equates to a rate of £96.266923 per Ordinary £0.10 Share.

4.2 Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

4.3 Members' right to challenge Remuneration and/or Expenses

Members of the Company 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, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

5. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

5.1 Basis of Liquidators' Remuneration (Fees)

The basis of our remuneration was fixed on 20 November 2018 by written resolution of the Company by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge-out rates used by Deloitte at the time when the work was performed, plus VAT.

5.2 Liquidators' Fees – work undertaken – time costs

As there were no funds in the estate, our fees were met by The Bank of England. We have been paid £15,000 plus VAT and disbursements, in connection with the liquidation of the Company.

5.3 Liquidators' Disbursements

Category 1

These are payments made by us direct to third parties and for which no approval is required.

Details of all Category 1 disbursements incurred are given below and have been recovered in full:

Category 1 disbursements

Disbursement	£
Statutory advertising	304.56
Liquidators' statutory insurance bond	20.00
Land Registry Search Fees	22.00
Total disbursements	346.56

Category 2

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. These may also include shared or allocated costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

There were no Category 2 disbursements incurred during the course of the liquidation.

APPENDIX 1

LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD OF THE APPOINTMENT

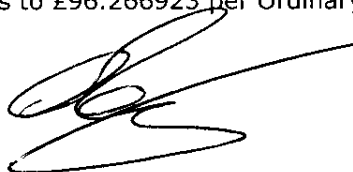
£	Declaration of Solvency values	20 November 2018 to 05 December 2019
Receipts		
Intercompany Receivable	3	
Total receipts	3	Nil
Payments		
Total payments	Nil	Nil
Balance		Nil

General Notes

The Receipts and Payments account must be read in conjunction with the attached notes and report.

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT

1. A first and final in specie distribution was made to the member on 3 October 2019. A total of £2,502.94 was distributed which equates to £96.266923 per Ordinary £0.10 Share.



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