

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 2 0 1 3 4 0 5

Company name in full Cumbria Realisations 2020 Ltd

→ 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 Sanderling House, Springbrook Lane

Street Earlswood

Post town Solihull

County/Region

Postcode B 9 4 5 S G

Country

4

Liquidator's name

Full forename(s) Sandra

Surname Fender

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

5

Liquidator's address

Building name/number Sanderling House, Springbrook Lane

Street Earlswood

Post town Solihull

County/Region

Postcode B 9 4 5 S G

Country

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

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6

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



Surfender X

Signature date

2

3

0

6

2

0

2

2

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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.

Andrew Fender

Sanderlings LLP

Sanderling House, Springbrook Lane

Earlwood

Solihull

Postcode

B 9 4 5 S G

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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1

Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

• You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2

Insolvency practitioner's name

Full forename(s)

Surname

3

Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

CUMBRIA REALISATIONS 2020 LTD IN MEMBERS' VOLUNTARY LIQUIDATION

FINAL ACCOUNT

23 June 2022

CONTENTS

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

APPENDICES

1. Receipts and Payments Account for the period
2. Analysis of Time Costs

1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole ("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	776,797	777,700

Expenses

Expense	Total Expense Incurred	Total Payments Made
Pre Appointment Fixed fee	2,500	2,500
Solicitors' fees	0	0
Agents' fees	0	0
Bordereau	380	380
Advertising	270	270
INSOLV	110	110
Company Search	45	45

Distributions

Class	Distribution	Total Paid
Preferential creditors	n/a	0
Unsecured creditors	n/a	0
Ordinary shareholders	31.108p per share	777,700

2. INTRODUCTION

Andrew Fender and Sandra Fender of Sanderlings LLP Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG were appointed Joint Liquidator's of Cumbria Realisations 2020 Ltd on the 5 May 2021.

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Joint Liquidators' intention to seek release from office. The Final Account details the acts and dealings of the Joint Liquidators and it should be read in conjunction with previous correspondence to members.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint Liquidators, we are 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 we carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

4. ASSET REALISATIONS

My Receipts & Payments Account for the period from 5 May 2021 to 23 June 2022 is attached at Appendix 1.

I have detailed below key information about asset realisation, however, more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £776,797 which comprised of cash at bank.

Cash at Bank

The Company's bank account was closed and the closing balance of £777,770 was transferred to the Liquidation account. The Declaration of Solvency estimated that the Liquidation estate would contain cash at bank of £776,797. This is different from the sum transferred to the Liquidation account of £777,770 primarily because of a receipt for £903 received on 8 May 2022.

Payments

The Liquidators fee and expenses were paid pre-Liquidation by the company.

5. CREDITORS

The company has paid all creditors prior to Liquidation.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	31.108p in the £ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
08.06.21		2.00	0.00
09.06.21		198,000.00	0.00
10.06.21		150,000.00	0.00
11.06.21		198,000.00	0.00
14.06.21		183,072.42	0.00
15.06.21		48,626.44	0.00
Total		777,700.86	0.00

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix I are in the main self-explanatory.

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members.

The members authorised the fee of £2,500 for assisting the directors in calling the relevant meeting and with preparing the Declaration of Solvency on 30 April 2021. This was paid by the Company pre Liquidation.

Joint Liquidators' Remuneration

No Liquidators fees have been billed or drawn.

Summary of Costs

The Joint Liquidator's time costs for the period 5 May 2021 to 23 June 2022 total £6,140.00 representing 27.10 hours at an average hourly rate of £226.57. No fees have been drawn against these costs and the sum has been written off.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements for the period total £805.00 and were paid pre Liquidation by the Company.

A copy of 'A Creditors Guide to Liquidators' Fees' together with the firms charge-out rate and disbursement policy [may be found at <http://www.sanderlings.co.uk>].

8. 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 on 01564 700 052.

A handwritten signature in black ink, appearing to read 'AF', is positioned above the printed name and title.

Andrew Fender
Joint Liquidator

Cumbria Realisations 2020 Ltd
Receipts and Payments Account from 5 May 2021 to 23 June 2022

<u>Receipts</u>	£
Cash at Bank	777,700.86
VAT	-
	<u>777,700.86</u>
 <u>Payments</u>	
Dividend to Shareholders	777,700.86
VAT	-
	<u>777,700.86</u>
 <u>Closing Balance</u>	 <u><u>0.00</u></u>

Where funds are held, they are held in an Interest Bearing Account

In all Bankruptcy and Compulsory Liquidations, funds are held in the Insolvency Services Account

Sanderlings

Appendix 2

TIME & CHARGEOUT SUMMARIES

Cumbria Realisations 2020 - Post MVL

From 05/05/2021 to 23/06/2022

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	4.60	0.00	0.00	13.10	17.70	4,230.00	238.98
Realisation of Assets	0.00	0.00	0.00	0.80	0.80	160.00	200.00
Creditors	0.20	0.00	0.00	8.40	8.60	1,750.00	203.49
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 £	1,680.00	0.00	0.00	4,460.00		6,140.00	
Total Hours	4.80	0.00	0.00	22.30	27.10		
Average Rate	350.00	0.00	0.00	200.00			

Fees

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)	420
Partner/Senior Manager	300
Manager	230
Case Administrator	150
Support staff (only to be chargeable for periods of 1 hour or more)	110
Junior	45

Standard Activity

Examples of Work

Statutory Compliance, administration & planning	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
Investigations	Identifying, securing, insuring assets, Retention of title, Debt collection
Realisation of assets	Property, business and asset sales
Trading	Management of operations, accounting for trading, on going employee issues
Creditors	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.