

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A930746A

A08

15/04/2020

#253

COMPANIES HOUSE

1 Company details

Company number 0 2 0 3 9 9 2 5

Company name in full ALTWOOD SYSTEMS LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) David

Surname Birne

3 Liquidator's address

Building name/number Evergreen House North

Street Grafton Place

Post town London

County/Region

Postcode N W 1 2 D W

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

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

☒ 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 0 ^d 1 ^m 0 ^m 4 ^y 2 ^y 0 ^y 2 ^y 0



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.	
Contact name	Tom Smith
Company name	Opus Restructuring LLP
Address	
Evergreen House North	
Grafton Place	
Euston	
Post town	London
County/Region	
Postcode	N W 1 2 D X
Country	
DX	
Telephone	0203 946 6371
	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	

ALTWOOD SYSTEMS LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION

FINAL REPORT

1 April 2020

CONTENTS

1. Introduction
2. Receipts and Payments
3. Progress of the Liquidation
4. Liquidators Fees
5. Creditors Rights
6. EC Regulations
7. The General Data Protection Regulation (GDPR)
8. Conclusion

APPENDICES

- Appendix I – Statutory Information
- Appendix II - Receipts and Payments Account for the period From 25 January 2020 to 1 April 2020 (the Review Period) and for the period of the appointment
- Appendix III - Detailed list of work undertaken in the Review Period



1. ADMINISTRATION AND PLANNING

Statutory Information

Statutory Information can be found at Appendix I.

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 in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found at Appendix III.

The Liquidator has met his statutory and regulatory duties to report to creditors. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

2. RECEIPTS AND PAYMENTS

I attach a Receipts and Payment Account at Appendix II for the Company, for the period 25 January 2020 to 1 April 2020.

3. PROGRESS OF THE LIQUIDATION

The following distributions were made to the shareholders in the Review Period:

Date of distribution	£ per share distributed	Total amount distributed (cash) (£)	Total amount distributed (in specie) (£)
18 March 2020	1	Nil	100

I have received tax clearance from HMRC who have confirmed that all returns have been submitted and that they consent to closure of the Liquidation.

4. LIQUIDATORS FEES

The Liquidators fees were paid by a third party entity, therefore, no fee approval was required.

5. CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to Court within the same time limit.

6. EC REGULATIONS

The Company's centre of main interest was at 17 Hatfields, London, SE1 8DJ, and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

7. THE GENERAL DATA PROTECTION REGULATION (GDPR)

GDPR requires that individuals whose data is being held to be contacted and provided with information about their rights. A privacy notice has been sent with my previous correspondence.

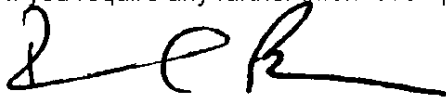


8. CONCLUSION

A copy of this report was sent to the member and on 1 April 2020 the member confirmed they had no objection to the Liquidation being concluded.

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

If you require any further information please contact my colleague, Tom Smith, at this office.

A handwritten signature in black ink, appearing to read 'D Birne', with a long horizontal stroke extending to the right.

David Birne
Liquidator

Enc

David Birne is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England & Wales and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.



Appendix I

Statutory Information

Company Name	Altwood Systems Limited
Former Trading Name	Altwood Business Consultants Limited
Company Number	02039925
Registered Office	C/O Opus Restructuring LLP Evergreen House North, Grafton Place, Euston, London, NW1 2DX
Former Registered Office	Acre House, 11-15 William Road, London, NW1 3ER
Officeholder	David Birne
Officeholder's address	Opus Restructuring LLP Evergreen House North, Grafton Place, Euston, London, NW1 2DX
Date of appointment	25 January 2019
Changes to Officeholder	<p>Brian N Johnson was appointed as Joint Liquidator on 25 January 2019 on 17 May 2019 he resigned as he and David Birne were of the opinion of that it was no longer expedient that there should continue to be Joint Liquidators</p> <p>On 1 August 2019 David Birne joined Opus Restructuring LLP.</p>



APPENDIX II - R&P

Altwood Systems Limited (in Liquidation)
Liquidator's Abstract of Receipts & Payments
From 25 January 2020 to 01 April 2020

Declaration of Solvency		Previously reported	25 January 2020 to 01 April 2020	Total
(£)			(£)	(£)
	RECEIPTS			
100.00	Amounts owed by parent undertaking	-	100.00	100.00
		-	-	-
	PAYMENTS			
	Ordinary Shareholders	-	(100.00)	(100.00)
		(0.00)	(0.00)	(0.00)



Appendix III

Detailed list of work undertaken for Altwood Systems Limited in Members' Voluntary Liquidation for the Review Period.

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns
Document maintenance/file review/checklist	Filing of documents Updating checklists
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	325
Senior Manager/ Director	275-300
Assistant Manager/ Manager	200-250
Junior Administrator / Administrator / Senior Administrator	100-175
Cashier	125
Secretarial/Administration support staff	75

Disbursement recovery

Disbursements are categorised as either Category 1 or 2 Category 2.

Category 1 disbursements will generally comprise of external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to the HMRC approved rate for cases



commenced before 1 November 2011.) Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by Opus Restructuring LLP and are recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of

Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by Opus Restructuring LLP are as follows:

	£
Room Hire (for internal room hire outside of London and London)	100 / 150
Virtual Meetings	100
Photocopying/scanning/faxes (internal)	10p per side
Business mileage per mile	45p
SmartSearch per search – UK based	5
SmartSearch per search – rest of world	49.50 - 187
File set-up cost (per file)	6
Company Searches (downloading and printing documents)	10

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.

Charge-out Rates for Fisher Partners

Staff	Charge out rates £
Partner/Senior Consultant	495
Senior Manager	310
Manager/Assistant Manager	255-275
Senior Administrator	205
Administrator	150
Support Staff	60-150