

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 1 9 2 1 7 6 | → Filling in this form Please complete in typescript or in bold black capitals. |
| Company name in full | Betterskill Limited | |
| 2 | Liquidator's name | |
| Full forename(s) | Matthew Douglas | |
| Surname | Hardy | |
| 3 | Liquidator's address | |
| Building name/number | The Silverworks | |
| Street | 67 -71 Northwood Street | |
| Post town | Birmingham | |
| County/Region | West Midlands | |
| Postcode | B 3 1 Q Z | |
| 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. | |

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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 | |
| Liquidator's signature | Signature <input checked="" type="checkbox"/> <i>M. D. Hardy</i> | <input checked="" type="checkbox"/> |
| Signature date | <div> <div>d</div>0<div>d</div>9<div>m</div>1<div>m</div>0<div>y</div>2<div>y</div>0<div>y</div>2<div>y</div>3 </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 **Helen Taylor**Company name **Poppleton & Appleby**Address
The Silverworks
67 - 71 Northwood StreetPost town **Birmingham**County/Region **West Midlands**Postcode **B 3 1 T X**

Country

DX

Telephone **0121 200 2962****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

Betterskill Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 12 June 2020 To 9 October 2023

| Declaration of Solvency | | £ | £ |
|----------------------------|-----------------------------|------------|--------------|
| | ASSETS NOT PLEDGED | | |
| 167,042.00 | Cash at Bank | 166,922.26 | |
| 50,000.00 | Directors' Loan Account | 50,000.00 | |
| 12,770.00 | HMRC Refund | 12,813.43 | |
| | | | 229,735.69 |
| | COST OF REALISATIONS | | |
| | Bank Charges & Interest | 10.00 | |
| | Liquidators Fees | 4,900.00 | |
| | | | (4,910.00) |
| | DISTRIBUTIONS | | |
| | Ordinary Shareholders | 224,825.69 | |
| | | | (224,825.69) |
| 229,812.00 | | | NIL |
| | REPRESENTED BY | | |
| | | | NIL |

M. D. Hardy

Matthew Douglas Hardy
Liquidator

LIQUIDATOR'S DRAFT FINAL ACCOUNT TO MEMBERS TO 9 OCTOBER 2023

Our Ref: MDH/DM/HLT/B10B/MVLIR1507

9 October 2023

Dear Sir / Madam

Betterskill Limited – In Members' Voluntary Liquidation

I write further to my appointment as Liquidator of the above Company and to confirm that the winding up of the Company is now, for all practical purposes, complete. I intend to deliver the Final Account to the Registrar of Companies within 14 days, as stated in the enclosed Notice to Accompany the Final Account.

The purpose of this Report is to lay before Members my Final Account as to the conduct of the Liquidation.

I attach at **Appendix A**, statutory information that I am obliged to provide.

Executive Summary

In this case, the main asset identified on the Statutory Declaration of Solvency to be realised and distributed, was the Cash at Bank, Directors' Loan Account and Pre-Appointment HM Revenue & Customs ("HMRC") Refunds.

Liquidator's Actions Since the Commencement of the Liquidation

As per my statutory obligations, immediately following my appointment, I contacted all stakeholders in order to advise of my appointment as Liquidator. This included, but was not limited to, writing to the Company's bankers, to various departments of HMRC, the Members and any other potential Creditors. I advertised details of my appointment in the London Gazette and requested claims to be lodged, where applicable.

The Directors deposited £166,000 into my Firm's client account prior to my appointment, in respect of the Company's cash at bank.

I arranged for a Liquidation bank account to be set up and, following the initial distribution to the Members, the residual cash balance was transferred from the Firm's client account to the Liquidation account.

continued



A shareholder distribution was made from the funds held shortly after appointment, together with a distribution in specie in respect of the Directors' Loan Account.

I liaised with the Company's Accountants who prepared the Company's closing accounts and tax computations as necessary, which were then submitted to HMRC.

I requested refunds from HMRC in respect of Corporation Tax and VAT.

A second distribution was made to the Shareholders from the residual funds held within the Liquidation.

Finally, I continued to meet my statutory obligations, which included reporting to the Members upon the anniversary of the Liquidation as well as file all returns to HMRC and Companies House accordingly.

I requested clearance from HMRC in respect of Corporation Tax, VAT and PAYE which has now been granted.

As previously advised, one of the Shareholders unfortunately passed away. Probate has been obtained in that regard and therefore in accordance with instructions received from solicitors representing the executors, the final distribution has been paid to the beneficiary of the deceased estate.

Further, the remaining shareholder (who is also the beneficiary of the deceased estate) no longer has capacity to deal with their own affairs and therefore under the terms of a power of attorney, the Liquidator has liaised directly with their attorney in relation to payment of the final distribution.

There is certain work that I am required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the members. A description of the routine work undertaken since the date of the commencement of the Liquidation and this my draft final progress report is contained in **Appendix B**.

Receipts and Payments Account

My Receipts and Payments Account for the period from 12 June 2020 to 9 October 2023 and for the period since 12 June 2023 is attached at **Appendix C**.

All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds were held in a non-interest bearing estate bank account which has now been drawn down to nil. I have requested the account now be closed.

Assets

Cash at Bank

The Declaration of Solvency detailed an amount of £167,042 being the available balance held within the Company's bank account prior to my appointment.

continued



The Company's Directors placed cash funds of £166,000 into my Firm's client account prior to my appointment. Following an initial distribution to the Members, the remaining funds were transferred to the duly opened Liquidation account.

The Company's bank account was closed following my appointment and a further amount of £922 was received from Lloyds Bank PLC, which brought the total cash at bank to £166,922. No further realisations are expected in this regard.

Directors' Loan Account

The Directors' Loan Account totalled an amount of £50,000 and this amount was distributed in specie to the Members of the Company on appointment.

HMRC Refunds

The Directors' Declaration of Solvency stated that there was a refund due from HMRC in relation to Corporation Tax and VAT, together totalling a sum of £12,770, noted on the face of the Declaration of Solvency as "HMRC Refund". An amount of £11,923 was received from HMRC in relation to the pre-appointment Corporation Tax refund. I requested that HMRC forward the pre-appointment VAT refund of £886 and on 20 April 2023 I received £890. No further realisations are expected in this regard.

Liabilities

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The Declaration of Solvency did not anticipate any Preferential Creditor claims.

Crown Creditors

There were no amounts due to HMRC stated within the Declaration of Solvency.

Non-Preferential Unsecured Creditors

The Declaration of Solvency detailed a non-preferential Unsecured Creditor in the sum of £20, which was in relation to the SAGE software charges, which has been paid during the Liquidation. It was deemed not to be commercial to offer statutory interest upon this liability.

I have not received any claims from HMRC or any other Creditor, following the statutory advertisement placed in the London Gazette.

Share Capital

The distributions made during the Liquidation are detailed within the attached Receipts and Payments Account and are broken down within the table below.

continued



| Type of Distribution | Assets Distributed | Date Distributed | Amount Distributed (£) | Distributed Value per Share (£) |
|-------------------------------|-------------------------|------------------|------------------------|---------------------------------|
| Ordinary Share Capital Repaid | Cash | 13 July 2020 | 100.00 | 1.00 |
| Ordinary Shares Distribution | Cash | 13 July 2020 | 141,910.12 | 1,419.10 |
| In Specie Distribution | Director's Loan Account | 13 July 2020 | 50,000.00 | 500.00 |
| Ordinary Shares Distribution | Cash | 3 September 2020 | 20,000.00 | 200.00 |
| Ordinary Shares Distribution | Cash | 14 August 2023 | 12,815.57 | 128.16 |
| Total | | | 224,825.69 | 2,248.26 |

No further distributions will be made.

Liquidator's Remuneration

My remuneration was previously authorised by Members at a meeting held on 12 June 2020 to be drawn on a fixed fee basis of £4,900 plus VAT but inclusive of disbursements, which has been drawn in full. No further fees will be drawn.

Whilst I have undertaken certain work that has provided a direct benefit to Shareholders, such as liaising with the Company's bank, declaring an interim distribution as well as seeking clearance from HMRC to conclude the Liquidation, there has been certain work that I am required by the insolvency legislation to undertake in connection with the Liquidation that has provided no financial benefit for Shareholders.

Please note that with effect from 1 June 2021, following a periodic review and appraisal within this Firm, Poppleton & Appleby's charge out rates have increased. The increase in charge out rates will only affect cases where fees have been approved on a time costs basis but will not affect any cap on fees (where one is in place).

For further information in relation to the increase in charge out rates, Creditors can visit Poppleton & Appleby's website at www.poppletonandappleby.co.uk and by clicking on Creditors login, scrolling down to Guidance Notes and selecting Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations and selecting "Fee Policy".


A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Poppleton & Appleby's fee policy are available at the link www.poppletonandappleby.co.uk

Liquidator's Expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

continued



I have incurred total expenses of £441, of which £10 has been charged in respect of bank charges. My agreed fixed fee of £4,900 plus VAT is inclusive of disbursements and therefore I will not be drawing the outstanding expenses, detailed within **Appendix D**.

No category 2 expenses have been incurred during the reporting period.
A breakdown of the expenses that I have incurred since my appointment are attached at **Appendix D**.

Further Information

The Liquidation is, therefore, for practical purposes, complete, such that I have enclosed a Notice to Accompany the Final Account.

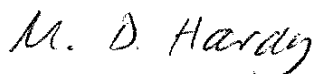
To comply with the Provision of Services Regulations, some general information about Poppleton & Appleby can be found at www.poppletonandappleby.co.uk/creditors-area/.

There are also a number of Statutory Statements I have to provide to Members when reporting, and these are dealt with on the attached **Appendix E**.

Summary

If Members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Helen Taylor on 0121 200 2962, or by email at info@poppletonandappleby.co.uk before my release.

Yours faithfully



Matthew Douglas Hardy
Liquidator

APPENDIX A

STATUTORY INFORMATION

| | |
|-----------------------------|--|
| Company name: | Betterskill Limited |
| Company number: | 02192176 |
| Trading address | 7 Lower Brook Street Oswestry SY11 2HG |
| Registered office: | The Silverworks 67 - 71 Northwood Street Birmingham West Midlands B3 1TX |
| Former registered office: | 7 Lower Brook Street Oswestry SY11 2HG |
| Principal trading activity: | Other construction installation |
| Liquidator's name: | Matthew Douglas Hardy |
| Liquidator's address: | The Silverworks 67 - 71 Northwood Street Birmingham West Midlands B3 1TX |
| Date of appointment: | 12 June 2020 |

ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS' VOLUNTARY LIQUIDATIONS DURING THE CURRENT REPORTING PERIOD

1. Administration and Planning

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to the members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a draft final account of the liquidation to the members.
- Issuing the final account to the members
- Filing the final account at Companies House.

ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS' VOLUNTARY LIQUIDATIONS IN THE ENTIRE LIQUIDATION

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment.
 - Writing a report that takes account of statutory requirements and the requirements of Statements of Insolvency Practice 9 in particular.
 - Preparing schedules of work done to date and work proposed and explaining them to creditors in the report.
 - Assessing the possible action that might be required to recover assets and considering the likely cost of that action.
 - Preparing minutes that comply with Statement of Insolvency Practice 12 and getting them signed by the chairman, together with a formal record of the winding up resolution and a certificate of appointment.
 - Complete internal compliance documentation following appointment.
 - In anticipation of closure and release from office review all case files.
- Statutory notifications and advertising
 - Notifying Companies House of the appointment.
 - Prepare and circulate notice of appointment to all Creditors, Shareholders and other Stakeholders to include HM Revenue & Customs.
 - Liaising with our advertising Agent(s) to ensure statutory notifications are advertised in the appropriate manner.
- Preparing documentation required.
 - Opening case folder(s).
 - Preparation of statements of insolvency practice ("SIP") checklists, in particular 9.
 - Preparation and continued review of case checklist to ensure compliance on all statutory and best practice matters.
 - Preparation, completion and review of independence and ethics checklists.
 - Completion of relevant post Liquidation VAT forms for HM Revenue & Customs.
 - Completion of relevant post Liquidation Corporation Tax Forms for HM Revenue & Customs.
- Dealing with all routine correspondence, emails and telephone calls.
 - Includes correspondence with Creditors, Shareholders and other Stakeholders.
 - Internal correspondence between Insolvency Practitioner, managers and case administrators.
 - Deal with correspondence from Companies House.
 - Dealing with correspondence from HM Revenue & Customs.
 - Ensuring that a member of staff is generally available to deal with telephone queries.
 - Ensuring that email correspondence is dealt with within the Firm's response policy.
- Maintaining physical case files and electronic case details in our computerised systems.
 - Data input of details pertaining to assets and liabilities onto bespoke software system.
 - Input and management of case diary onto bespoke software system.
 - Filing and scanning of electronic and written correspondence to relevant files.
 - Dealing with destruction of books and records when required.
- Review and storage.
 - Prepare and complete periodic case reviews (Day 1, 6 weeks, Months 3, 6, 9 and 12 in first year), to include review on progression, ethics and independence checks.
 - Liaise with external review agencies to ensure progression and compliance of case.

- Case bordereau reviews and maintenance.
- Preparing Estimated Outcome Statements where required.
- Adjust insurance cover and bordereau requirements as assets are sold and realised.
- Case planning and administration.
 - Hold internal meetings to discuss case strategy and progression
 - Drafting case notes to ensure strategy remains appropriate.
 - Overseeing and managing work conducted by case administrators.
- Preparing reports to interested parties.
 - Progress reports to Creditors, Members and Stakeholders where appropriate.
 - Draft and circulation of final report to Members.
 - Convening and holding meetings of Members and Creditors, if requested.
- Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account(s).
 - Preparation and maintenance of cashier file.
 - Open bespoke Liquidation bank account.
 - Review level of turnover on bank account.
 - Input of transactional data during the Liquidation.
 - Completion of journals where appropriate.
 - Review bank statements and complete bank reconciliations.
 - Physical banking of cheques to account.
 - Paying costs and expenses from the case account.
 - Assistance with dividend payments to Creditors where appropriate.
 - Ensuring statutory lodgements and taxation affair obligations are met.
 - Preparation of relevant VAT forms for HM Revenue & Customs.
 - Preparation of relevant Corporation Tax Forms to HM Revenue & Customs.
 - Assistance to HM Revenue & Customs where site visits are required.
 - Preparation of statutory forms to Companies House, to include progress and final reports.
 - Arranging deregistration of VAT with HM Revenue & Customs when appropriate.
 - Preparation of final Corporation Tax return and seeking Tax clearance from HM Revenue & Customs.

2. Creditors

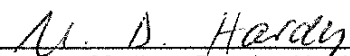
- Dealing with Creditor correspondence, emails and telephone calls.
 - Attendance to queries within Firm policy timescales.
 - Lodging of Creditor claims.
 - Reviewing and adjudicating upon proofs of debt received from Creditors.

3. Realisation of Assets

- Liaising with the Company's bank regarding the closure of the accounts(s).
- Liaising with HMRC in relation to refunds due.

Betterskill Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Declaration of Solvency £ | | From 12/06/2023 To 09/10/2023 £ | From 12/06/2020 To 09/10/2023 £ |
|---------------------------------|-------------------------|---------------------------------------|---------------------------------------|
| ASSETS NOT PLEDGED | | | |
| 167,042.00 | Cash at Bank | NIL | 166,922.26 |
| 50,000.00 | Directors' Loan Account | NIL | 50,000.00 |
| 12,770.00 | HMRC Refund | NIL | 12,813.43 |
| | | NIL | 229,735.69 |
| COST OF REALISATIONS | | | |
| | Bank Charges & Interest | NIL | 10.00 |
| | Liquidators Fees | NIL | 4,900.00 |
| | | NIL | (4,910.00) |
| DISTRIBUTIONS | | | |
| | Ordinary Shareholders | 12,815.57 | 224,825.69 |
| | | (12,815.57) | (224,825.69) |
| 229,812.00 | | (12,815.57) | NIL |
| REPRESENTED BY | | | NIL |


 Matthew Douglas Hardy
 Liquidator

LIQUIDATOR'S COSTS AND EXPENSES

APPENDIX D

| Category 1 Disbursement | Amount Incurred in Previous Reporting Period (£) | Amount Paid in Previous Reporting Period (£) | Amount Incurred in Current Reporting Period (£) | Amount Paid in Current Reporting Period (£) | Final Costs (£) |
|-------------------------|--|--|---|---|--------------------|
| Statutory Advertising | 264 | 264 | Nil | Nil | 264 |
| Specific Bond | 158 | 158 | Nil | Nil | 158 |
| Postage | 9 | 9 | Nil | Nil | 9 |
| Bank Charges | 10 | 10 | Nil | Nil | 10 |
| Total | 441 | 441 | Nil | Nil | 441 |

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for creditors who are more likely to be interested in the practical points arising in the insolvency.

The statements which form part of this statutory report which also need to be considered along with it are as follows:-

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.
- I can confirm that there have been no unrealised assets in this matter.

Comments as Regards Liquidator's Remuneration:-

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's fees in a Members' Voluntary Liquidation, you may download a Members' Guide to Fees on our website at www.poppletonandappleby.co.uk and choose the following options: Creditors Login, Creditors' Guidance Notes, then choose Members' Guidance Notes to Fees then choose A Members' Guide to A Liquidator's Fees Effective from April 2021.
- Members have a right to request further information regarding my fees and expenses if they meet certain statutory criteria, details of which are set out below. Such a request should be made within 21 days of receipt of this report. To exercise this right Members either need the permission of the Court or the agreement of 5% or more of the total Members (including the Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at www.poppletonandappleby.co.uk, choose A Members' Guide to A Liquidator's Fees Effective from April 2021 and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.
- Members also have a right to appeal the level of my fees and expenses to the Court if they meet certain statutory criteria, details of which are set out below. Such an application must be made within 8 weeks of receipt of this report. To exercise this right Members either need the permission of the Court or the agreement of 10% or more of the total Members (including the Member instigating this process). Secured Creditors have identical rights. Details of this right can be found on our website at www.poppletonandappleby.co.uk, and choose A Members' Guide to A Liquidator's Fees Effective from April 2021 and Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations, Liquidator's Remuneration – Statutory Disclosure. A hard copy of these Rights can be provided upon written request.

Provision of Services Regulations Summary for Poppleton & Appleby

To comply with the Provision of Services Regulations, some general information about this Firm can be found on our website at www.poppletonandappleby.co.uk. To access, choose the following options: Creditors Login, Creditors' Guidance Notes, Provision of Services Regulations Summary for Poppleton & Appleby, Provision of Services.