

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A13 *A6KNACLM* 05/12/2017 #114
COMPANIES HOUSE

1 Company details

Company number 0 2 3 6 1 5 3 8

Company name in full MDL Properties Limited

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

2 Liquidator's name

Full forename(s) Philip

Surname Booth

3 Liquidator's address

Building name/number Booth & Co

Street Coopers House

Post town Intake Lane

County/Region Ossett

Postcode W F 5 0 R G

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 <div style="display: flex; justify-content: space-between; align-items: center;"> X  X </div>	
Signature date	<div style="display: flex; justify-content: space-between;"> <div> <div>d</div> <div>0</div> </div> <div> <div>d</div> <div>4</div> </div> <div> <div>m</div> <div>1</div> </div> <div> <div>m</div> <div>2</div> </div> <div> <div>y</div> <div>2</div> </div> <div> <div>y</div> <div>0</div> </div> <div> <div>y</div> <div>1</div> </div> <div> <div>y</div> <div>7</div> </div> </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	Philip Booth
Company name	Booth & Co
Address	Booth & Co Coopers House
Post town	Intake Lane
County/Region	Ossett
Postcode	W F 5 0 R G
Country	
DX	
Telephone	01924 263777

**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

**MDL PROPERTIES LIMITED
IN MEMBERS VOLUNTARY LIQUIDATION**

**Liquidator's Final Progress Report to Members pursuant to
Section 94 of the Insolvency Act 1986 for the period
7 June 2017 to 4 December 2017**

**Philip Booth
Liquidator**

**Booth & Co
Coopers House
Intake Lane
Ossett
WF5 0RG**

MDL PROPERTIES LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION
LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS TO 4 DECEMBER 2017

STATUTORY INFORMATION

Company name:	MDL Properties Limited
Company number:	02361538
Date of Incorporation:	15 March 1989
Trading address:	266 Barnsley Road Sandal Wakefield WF2 6EN
Registered office:	Booth & Co Coopers House Intake Lane Ossett, WF5 0RG
Former registered office:	266 Barnsley Road Sandal Wakefield WF2 6EN
Principle trading activity:	Property Development
Liquidator's name:	Philip Booth
Liquidator's address:	Booth & Co Coopers House Intake Lane Ossett, WF5 0RG
Date of appointment:	7 June 2017

1. Introduction

- 1.1 I am writing to provide you with my final report on the conduct of the Liquidation for the period from 7 June 2017 to 4 December 2017.

2. Receipts and Payments

Receipts

- 2.1 A copy of the Liquidator's Receipts and Payments Account is attached. No further transactions will be undertaken prior to 4 December 2017, the date of the final report and account, therefore this may be regarded as the final account. Further details of the amounts received are provided below.
- 2.2 The Director has paid the amount of £2,110.72 towards the costs of the winding up.
- 2.3 There have been no other realisations.

Payments (General)

- 2.4 A fixed fee of £750 plus VAT has been paid to Booth & Co in respect of fees incurred in preparing the Declaration of Solvency and for assisting the Director and Shareholders in placing the Company into Liquidation. This is in accordance with the Letter of Engagement signed by the Director on 7 June 2017.
- 2.5 Accountancy fees amounting to £236.22 have been paid to Harrison & Co in respect of their outstanding fees for work carried out prior to my appointment.
- 2.6 Bank charges amounting to £6 have been paid.
- 2.7 There have been no other general payments except for those relating to the Liquidator's remuneration and disbursements further details of which are provided below.

3. Secured Creditors

- 3.1 There were no secured creditors.

4. Preferential creditors

- 4.1 There were no preferential creditors.

5. Unsecured Creditors

- 5.1 There were no unsecured creditors.

6. Distributions to Shareholders

- 6.1 The Overdrawn Directors' loan account of £68,108.78 was distributed in specie to the shareholders on 13 June 2017. The details of the distribution are as follows:

Shareholder	Shareholding	Amount Distributed in Specie
Alan George Cooper	33,750 Ordinary Shares	£36,778.74
Susan Cooper	28,750 Ordinary Shares	£31,330.04

7. Liquidator's Remuneration & Disbursements

7.1 In accordance with the time cost resolution approved at the meeting of members held on 7 June 2017, I have received a fixed fee of £750 in respect of my total time costs of £973.50 representing 7.10 hours spent on the administration of the case at an average charge out rate of £137.11 per hour. An analysis of my firm's time costs is attached.

7.2 A description of the routine work undertaken in the Liquidation to date is as follows:

7.2.1 Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment.
- Statutory notifications and advertising.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on IPS.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members.
- Convening and holding meetings of members.

7.2.2 Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.
- Distributions to shareholders.

7.2.3 Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to members.
- Maintaining creditor information on IPS.

7.2.4 Realisation of Assets

- Liaising with the company's bank regarding the closure of the account.
- Collection of Corporation Tax refund.

- 7.3 Disbursements to the value of £368.50 plus VAT have been incurred, all of which have been discharged. Further details are provided below.

	£
Statutory Advertising	238.50
Insurance Bond	130.00
	<hr/>
	368.50

- 7.4 The Insurance Bond charge of £130 relates to a statutory insurance policy, the premium for which is based on the maximum value of the Company's realisable assets at the date of Liquidation. It is mandatory in all insolvency cases and is put in place for the protection of all beneficiaries.
- 7.5 The members approved all disbursement charges at the meeting of members held on 7 June 2017 and pursuant to the terms of the signed letter of engagement dated 7 June 2017.
- 7.6 A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this draft final account.
- 7.7 A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, 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 draft final account.
- 7.8 To comply with the Provision of Services Regulations, some general information about Booth & Co can be found at: <http://www.boothinsolvency.co.uk>
- 7.9 A guide to fees in insolvency cases, prepared by the Association of Business Recovery Professionals ("R3"), is available to view on following link: <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

8. Conclusion

- 8.1 I hope this report sufficiently updates you on the conduct of the Liquidation. However, should you require any further information please do not hesitate to contact me.

Yours faithfully



Philip Booth
Liquidator

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

Declaration of Solvency £		From 07/06/2017 To 04/12/2017 £	From 07/06/2017 To 04/12/2017 £
	ASSET REALISATIONS		
70,345.00	Overdrawn Director's Loan Account	NIL	NIL
1,955.00	Corporation Tax Refund	NIL	NIL
	Directors Contribution Costs	2,110.72	2,110.72
		<u>2,110.72</u>	<u>2,110.72</u>
	COST OF REALISATIONS		
	Preparation of Declaration of Solvency	750.00	750.00
	Office Holders Fees	750.00	750.00
	Office Holders Expenses	368.50	368.50
	Accountants Fee	236.22	236.22
	Bank Charges	6.00	6.00
		<u>(2,110.72)</u>	<u>(2,110.72)</u>
	DISTRIBUTIONS		
(62,500.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>9,800.00</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>


 Philip Booth
 Liquidator

Time Entry - SIP9 Time & Cost Summary

MDL001 - MDL Properties Limited
Project Code: POST
From: 07/06/2017 To: 16/11/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.30	0.00	4.10	2.40	6.80	928.50	136.54
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.30	0.00	0.30	45.00	150.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.30	0.00	4.40	2.40	7.10	973.50	137.11
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

BOOTH & CO – FEES & DISBURSEMENTS 2017/18**ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES PURSUANT TO THE PROVISIONS OF STATEMENT OF INSOLVENCY PRACTICE 9**

Please find outlined below a schedule of Booth & Co charge out rates:-

<u>Staff Grade</u>	<u>Rate/Hour £</u> (From 01/04/15)	<u>Rate/Hour £</u> (01/07/12 to 31/03/15)
Insolvency Practitioner (appointment taking)	225-250	210
Senior Manager	195-210	185
Manager	160-175	150
Senior Administrator	140-155	135
Administrator	115-130	100
Cashier/Support	75-110	75

The charge out rates are subject to periodic reviews and change. The higher rates referred to above may be applied on more complex matters. If used, creditors will be informed accordingly.

In cases of exceptional complexity, the insolvency practitioner reserves the right to obtain authority from the committee or the creditors that their remuneration shall be fixed as a percentage of the value of the assets which are realised or distributed, or both.

An analysis of time costs incurred will be provided to creditors under the following areas of activity:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

Disbursements

There are two types of disbursements; direct disbursements (known as 'Category 1') and indirect disbursements (known as 'Category 2').

i) Category 1

Category one disbursements do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Postage, external room hire and insolvency bond costs are charged out at the actual rate incurred.

ii) Category 2

Category two disbursements do require creditor approval and include elements of shared or allocated costs.

- Photocopying is charged at 15p per copy.
- Internal room hire (only charged for meetings of members, creditors or a creditors' committee) is charged at £75 per hour (minimum charge £75; maximum charge £150).
- Mileage is charged at 45p per mile.
- Internal books and records storage is charged at £6 per box per annum.

· Insolvency Guide to Unsecured Creditors

- The insolvency trade association, R3, has launched a website, www.creditorinsolvencyguide.co.uk for cases in England and Wales, which is a step-by-step guide to the insolvency process for unsecured creditors, particularly small businesses who are unfamiliar with the insolvency process.

It sets out in straightforward English how creditors can engage in the insolvency process and includes:

- how different insolvency procedures work;
- simple explanations of insolvency terminology,
- useful tips on how to help oversee the running of the insolvency case.

For additional information regarding the remuneration of insolvency practitioners, please use the link <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/england-wales> and click on 'SIP 9'.