

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



A24 *A6GY3ZLE* 13/10/2017 #175
COMPANIES HOUSE

1 Company details

Company number 0 2 4 8 7 8 7 2

Company name in full Deutsche Telekom Limited

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

2 Liquidator's name

Full forename(s) Andrew John

Surname Duncan

3 Liquidator's address

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

Postcode N W 1 6 B B

Country

4 Liquidator's name ①

Full forename(s) Neil Andrew

Surname Bennett

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

5 Liquidator's address ②

Building name/number Leonard Curtis

Street 5th Floor

Grove House

Post town 248a Marylebone Road

County/Region London

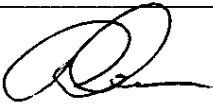
Postcode N W 1 6 B B

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>1</div> <div>d</div> <div>2</div> </div> <div> <div>m</div> <div>1</div> <div>m</div> <div>0</div> </div> <div> <div>y</div> <div>2</div> <div>y</div> <div>0</div> </div> <div> <div>y</div> <div>1</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	Stephen Briggs									
Company name	Leonard Curtis									
Address	5th Floor									
	Grove House									
	248a Marylebone Road									
Post town	London									
County/Region										
Postcode	N	W	1		6	B	B			
Country										
DX										
Telephone	020 7535 7000									



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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

DEUTSCHE TELEKOM LIMITED
(In Members' Voluntary Liquidation)

Registered Number 02487872

Joint Liquidators' Final Account

10 October 2017

Leonard Curtis
5th Floor, Grove House, 248a Marylebone Road
London NW1 6BB
Tel: 020 7535 7000 Fax: 020 7723 6059
solutions@leonardcurtis.co.uk
Ref: LJ31/SWB/SDEU01/1010

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- 1 Introduction
- 2 Conduct of the Liquidation
- 3 Receipts and Payments Account and Outcome for Members
- 4 Joint Liquidators' Remuneration and Disbursements
- 5 Conclusion

APPENDICES

- A Final Account of Joint Liquidators' Receipts and Payments from 23 December 2016 to 10 October 2017
- B Additional Information in Relation to the Policy of Leonard Curtis Regarding Fees and Disbursements

TO ALL MEMBERS AND DIRECTORS

1 INTRODUCTION

- 1.1 N A Bennett and I were appointed Joint Liquidators of Deutsche Telekom Limited ("the Company") by written resolution of the sole member dated 23 December 2016. I am an insolvency practitioner licensed in the UK by the Institute of Chartered Accountants in England and Wales and N A Bennett is an insolvency practitioner licensed in the UK by the Insolvency Practitioners Association. There has been no change in office-holder since the date of liquidation.
- 1.2 The Company's affairs are now fully wound-up and this is our final account as required by Section 94 of the Insolvency Act 1986. It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for members and other information that we are required to disclose.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed from The Broadgate Tower Third Floor, 20 Primrose Street, London EC2A 2RS to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB following our appointment. The registered number is 02487872.
- 2.2 The declaration of solvency, prepared as at 31 December 2014, disclosed assets totalling £2,245,412 comprising cash at bank of £2,177,169 and debtors of £68,243. At the date of liquidation the only asset was cash at bank of £2,119,919 which has been realised in full.

3 RECEIPTS AND PAYMENTS ACCOUNT AND OUTCOME FOR MEMBERS

- 3.1 I attach at Appendix A a final summary of our receipts and payments in the liquidation. This shows details of expenses incurred and paid during the period of this report. No expenses have been incurred but not paid.
- 3.2 There were no creditors and the sole member has received a return of capital of £8.78 for each £1 share held. No further return of capital will be paid as all funds realised have been distributed or used or allocated for defraying the expenses of the liquidation.
- 3.3 The balance in hand is "Nil".

4 JOINT LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

- 4.1 By written resolution of the sole member dated 23 December 2016 it was resolved that our remuneration be payable as a set amount of £7,500. This has been paid. Details of our company's charge out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix B. Further information may be found in "Guide to Liquidator's Fees". This may be downloaded from <https://www.r3.org.uk/what-we-do/publications/professional/fees> or is available from our office free of charge on request.
- 4.2 The sole member also approved the basis for recharging disbursements that include an element of allocated cost or payments to outside parties in which we or our company have an interest. In this case the following costs falling into the above categories have been incurred and, where indicated, reimbursed to our company:

Type	Incurred £	Paid £	Unpaid £
Internal photocopying @ 10p per copy	-	-	-
General stationery, postage, telephone etc @ £100 per 100 creditors/ members or part thereof	100.00	100.00	-
Room hire @£100 per meeting	-	-	-
Storage of office files (6 years) £88.75 per box	88.75	88.75	-
Business mileage @45p a mile	-	-	-
Other	-	-	-
Total	188.75	188.75	-

4.3 During the liquidation we have used the following professional advisors, including subcontractors:

Name of Professional Advisor	Service Provided	Basis of Fees
Williamson Morton Thornton LLP	Preparation and submission of final accounts	Time Costs
Reed Smith LLP	Company Secretarial	Time Costs

5 CONCLUSION

If you require further information please contact our office **in writing**. Electronic communications should include a full postal address.

Yours faithfully



A J DUNCAN
JOINT LIQUIDATOR

A J Duncan is authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales under office holder number 9319 and N A Bennett is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association under office holder number 9083

APPENDIX A

Summary of Joint Liquidators' receipts and payments for the period
from 23 December 2016 to 10 October 2017

	Declaration of Solvency £	£
Receipts		
Balance at Bank	2,177,169	2,119,919.17
Debtors	68,243	-
	<hr/>	<hr/>
	2,245,412	2,119,919.17
	<hr/>	
Interest		1,148.34
		<hr/>
		2,121,067.51
Payments		
Professional Fees	4,900.00	
Solicitors' Fees and Expenses	1,081.00	
Bordereau	425.00	
IT Licence Fee	87.00	
Advertising	374.57	
Tax on Interest	221.23	
Sundry Disbursements	188.75	
Joint Liquidators' Remuneration - as agreed	7,500.00	14,777.55
	<hr/>	<hr/>
		2,106,289.96
Paid to Creditors		
Nil		-
		<hr/>
		2,106,289.96
Paid to Sole Member		
Return of Capital of £8.78 for each £1 share held		2,106,289.96
		<hr/>
Balance In Hand		-
		<hr/>

ADDITIONAL INFORMATION IN RELATION TO THE POLICY OF LEONARD CURTIS REGARDING FEES AND DISBURSEMENTS

The following information relating to the policy of Leonard Curtis is considered to be relevant:

Staff Allocation and Support Staff

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case.

Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured and/or preferential creditors, a creditors’ committee or creditors generally, that the office holders’ remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the office holders reserve the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187

The Use of Subcontractors

Details of any subcontractor(s) used are given in the attached report.

Professional Advisors

Details of any professional advisor(s) used are given in the attached report. Unless otherwise indicated the fee arrangement for each will be based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors will be based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as a “category 1 disbursement”. Category 1 disbursements will generally comprise supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Where we propose to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, documents storage or communication facilities provided by us) they must be disclosed and be authorised by those responsible for approving the liquidator’s remuneration. Such expenditure is referred to as a “category 2 disbursement”. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Room hire	£100
Storage of office files (6 years)	£88.75 per box
Business mileage	45p a mile