

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



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16/11/2017

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COMPANIES HOUSE

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### 1 Company details

Company number 0 2 5 1 3 3 3 9

Company name in full ADR Net Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Guy Charles David

Surname Harrison

### 3 Liquidator's address

Building name/number 7th Floor Dashwood House

Street 69 Old Broad Street

Post town London

County/Region

Postcode E C 2 M 1 Q S

Country

### 4 Liquidator's name ①

Full forename(s) Paul Anthony

Surname Higley

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 7th Floor Dashwood House

Street 69 Old Broad Street

Post town London

County/Region

Postcode E C 2 M 1 Q S

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ13

## Notice of final account prior to dissolution in MVL

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### 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

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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 **Guy Charles David Harrison**

Company name **Price Bailey LLP**

Address **7th Floor Dashwood House  
69 Old Broad Street**

Post town **London**

County/Region

Postcode **E C 2 M 1 Q S**

Country

DX

Telephone **0207 065 2660**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**ADR Net Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 29/01/2016 To 15/11/2017 £	From 29/01/2016 To 15/11/2017 £
	<b>ASSET REALISATIONS</b>		
3,360.00	Debtors	NIL	NIL
	Tax Refund	100.00	100.00
20,884.00	Cash at Bank	504.40	504.40
	Bank Interest Gross	5.93	5.93
	Bank Interest Net of Tax	(0.30)	(0.30)
		610.03	610.03
	<b>COST OF REALISATIONS</b>		
	Professional Fees	600.00	600.00
		(600.00)	(600.00)
	<b>COST OF ADMINISTRATION</b>		
	Deposit for Conference Venue	989.75	989.75
	Balance due for December Conferenc	7,472.34	7,472.34
(6,000.00)	Liquidators' Fees	7,560.86	7,560.86
(377.00)	Liquidators' Disbursements	31.59	31.59
	Contribution towards 2017 conference	4,508.80	4,508.80
	Statutory Advertising	231.00	231.00
		(20,794.34)	(20,794.34)
	<b>UNSECURED CREDITORS</b>		
	Inland Revenue	100.00	100.00
(3,029.00)	IDR Europe Ltd	NIL	NIL
		(100.00)	(100.00)
<b>14,838.00</b>		<b>(20,884.31)</b>	<b>(20,884.31)</b>
	<b>REPRESENTED BY</b>		
	VAT Receivable		1,637.57
	Bank 1 - Current IB (Re Account)		(20,884.31)
	Vat Control Account		(1,637.57)
			<b>(20,884.31)</b>



Guy Charles David Harrison  
Joint Liquidator

Your ref  
Our ref A10203/GH/AC\*

T 020 3829 1687  
E [alicia.clough@pricebailey.co.uk](mailto:alicia.clough@pricebailey.co.uk)  
W [pricebailey.co.uk](http://pricebailey.co.uk)

15 November 2017

To: All Members

Dear Sirs

**ADR NET LIMITED**  
**(In Members' Voluntary Liquidation)**

Further to my recent letter enclosing a Draft Final Account, I am now able to conclude the winding up of the affairs of the Company and enclose the Final Account, receipts and payments account and notice to members.

Members should note that Paul Higley and I have received no objection to our release, and upon filing the final account at Companies House our case files will be placed in to storage.

If members have any queries regarding the conduct of the Liquidation, please contact the case administrator, Alicia Clough, by email at [alicia.clough@pricebailey.co.uk](mailto:alicia.clough@pricebailey.co.uk), or by phone 020 3829 1687.

Yours faithfully



**G C D Harrison MIPA MABRP**

**JOINT LIQUIDATOR**

Authorised to Act in the UK by the Insolvency Practitioners Association

For and on behalf of

**PRICE BAILEY LLP**

Enc

Our Promise

**At Price Bailey - it's all about you.**

7th Floor Dashwood House 69 Old Broad Street London EC2M 1QS

Telephone 020 7065 2660 Fax 020 7065 2661 E-mail [city@pricebailey.co.uk](mailto:city@pricebailey.co.uk) Website [www.pricebailey.co.uk](http://www.pricebailey.co.uk)

Price Bailey DX 311001 BISHOPS STORTFORD 4

Price Bailey LLP is a limited liability partnership registered in England and Wales, number OC307551. The registered office is Causeway House, 1 Dane Street, Bishop's Stortford, Herts, CM23 3BT where a list of members is kept. Price Bailey LLP is registered to carry out audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales. Price Bailey is a member of the UK200Group, a national association of separately owned and independently managed accountancy and lawyer firms. Price Bailey is a member of IAPA, a global association of separately owned and independently managed accountancy firms.

15 November 2017

**ADR NET LIMITED**  
**(In Members' Voluntary Liquidation)**

**LIQUIDATORS' FINAL ACCOUNT TO MEMBERS**  
**For the Period 29 January 2016 to 15 November 2017**

**STATUTORY INFORMATION**

<b>Company name:</b>	ADR Net Limited
<b>Company number:</b>	02513339
<b>Trading address</b>	160 Fleet Street, London, EC4A 2DQ
<b>Registered office:</b>	7 <sup>th</sup> Floor, Dashwood House, 69 Old Broad Street, London, EC2M 1QS
<b>Former registered office:</b>	160 Fleet Street, London, EC4A 2DQ
<b>Principle trading activity:</b>	Activities of other membership organisations n.e.c
<b>Joint Liquidators' names:</b>	Guy Charles David Harrison and Paul Anthony Higley
<b>Joint Liquidator's contact details:</b>	Email addresses- <a href="mailto:guy.harrison@pricebailey.co.uk">guy.harrison@pricebailey.co.uk</a> and <a href="mailto:paul.higley@pricebailey.co.uk">paul.higley@pricebailey.co.uk</a> . Telephone number – 020 7065 2660
<b>Joint Liquidators' address:</b>	7th Floor Dashwood House, 69 Old Broad Street, London, EC2M 1QS
<b>Date of appointment:</b>	29 January 2016
<b>Actions of Joint Liquidators':</b>	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

**LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

As members are aware, I have paid the agreed sum of £1,560.86 plus VAT for the Liquidators' fee, reclaimed the VAT on the payments made, and have distributed the balance to IDR Europe Limited by way of a contribution towards the 2017 conference.

You will also be aware that we received the relevant tax clearances from HM Revenue & Customs in November 2016.

Finally, we were advised in early July 2017 that there was an additional balance of cash at of £500 and this was received in the latter part of July 2017.

15 November 2017  
To: All Members re ADR Net Limited



There has also been ongoing correspondence to keep the Board and members advised as to the progress of the liquidation, including the proposed distribution of funds in the liquidation account.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is detailed below:

1. Administration and Planning

- Maintaining physical and electronic case files.
- 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 creditors and 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 the draft final account to members.
- Issuing the final account to members
- Filing the final account at Companies House.

2. Realisations

- Realise cash at bank and arrange transfer of funds to liquidation account.

3. Members

- Arrange payment of funds to IDR Group for the 2017 Conference.

**RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Accounts for the periods from 29 January 2016 to 20 September 2017 and 21 September 2017 to 15 November 2017 are attached for your information.

15 November 2017  
To: All Members re ADR Net Limited



## ASSET REALISATIONS

### Tax Refund

A sum of £100 was received from HMRC in the period up to 28 January 2017. This refund relates to a corporation tax refund for the period 1 January 2016 to 24 January 2016, but was an administrative error by HMRC and was returned in the previous reporting period.

### Cash at Bank

The Declaration of Solvency reflected cash at bank value of £20,884 and we have realised £21,388.71, of which £504.40 was realised in the period since 29 January 2017. This asset has been realised in full.

### Bank Interest

A net sum of £5.63 has been realised (£5.93 gross less £0.30) in the previous reporting period up to 28 January 2017. No further sums have been credited to the account.

## LIABILITIES

### Professional Fees

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Foxmain Associates Limited	Preparation and submission of pre-liquidation corporation tax return	Fixed fee of £600 plus VAT

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

### Deposit for Conference Venue

The Members of the Company instructed that the Board may make any decisions as to the distribution of the funds held by the Company. It was therefore agreed by the Board that the monies would be used to part finance the 2016 conference and for any remaining funds to be contributed towards future conferences. A sum of £989.75 was paid to IDR Europe Limited in the previous reporting period.



15 November 2017  
To: All Members re ADR Net Limited



#### Balance due for December Conference

The Board agreed that the balance of funds held in the liquidation account would fund the December 2016 conference. A sum of £7,472.34 was paid to IDR Europe Limited in settlement of the costs for that conference in the previous reporting period.

#### Contribution towards 2017 Conference

The Board agreed that a balance of not less than £4,000 would be paid to IDR Europe Limited to fund the 2017 conference. However, after having settled the Liquidators' costs from the balance remaining in the liquidation account, a small cash balance of £504.40 was received from a reserve account. The remaining balance of £4,508.80 was paid to IDR Europe Limited in the period subsequent to 29 January 2017 up to 20 September 2017 to further fund the 2017 conference.

#### Statutory Advertising

£231 plus VAT was incurred for the initial costs of advertising and was paid in the previous reporting period.

#### 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 reflect any preferential creditors, and no claims have been received from this class of creditor.

#### Crown Creditors

The Declaration of Solvency did not reflect any sums due to HMRC. However, a refund of £100 was received in October 2016 due to an administrative error by HMRC and this was repaid to HMRC in December 2016.

#### Non-Preferential Unsecured Creditors

The Declaration of Solvency included one non-preferential unsecured creditor with an estimated total liability of £3,029. This sum was mutually offset against the amount due from debtors and this liability has therefore been negated. In addition, there were other outstanding debts totalling £331 which has also been mutually offset against the balance of debtor repayments due. There are no other liabilities.

#### Share Capital

No distributions have been made.

15 November 2017  
To: All Members re ADR Net Limited



## **LIQUIDATOR'S REMUNERATION**

The Joint Liquidators' remuneration was previously authorised by members at a meeting held on 29 January 2016 on a fixed fee basis of £6,000 plus VAT.

I have drawn £7,560.86 to date, of which £1,560.86 was drawn in the period since 29 January 2017 and this was upon the instructions of the Board who agreed that this balance be drawn in settlement of future administrative costs. This was authorised by the Board on 17 March 2017.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Price Bailey LLP's fee policy are available at the link [www.pricebailey.co.uk/creditors](http://www.pricebailey.co.uk/creditors). A hard copy of both documents can be obtained upon request.

## **LIQUIDATORS' EXPENSES**

I have incurred expenses of £31.59 plus VAT during the liquidation, compared to my estimated expenses of £377 plus VAT (which included the costs of advertising estimated at the time to be £300 plus VAT). Details of those expenses are reflected in my previous report to members.

I have drawn £31.59 plus VAT during the entire liquidation period.

## **FURTHER INFORMATION**

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 Joint Liquidators' remuneration and expenses, within 21 days of receipt of this draft final account.

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 of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this draft final account.

The winding up of the Company is now for all practical purposes complete and I will now deliver the final account to Companies House.

To comply with the Provision of Services Regulations, some general information about Price Bailey LLP, including about our Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at [www.pricebailey.co.uk/legal](http://www.pricebailey.co.uk/legal).

## **COMPLAINTS**

At Price Bailey LLP we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. We undertake to look into any complaint carefully and promptly, and to do all we can to explain the position to you. If we have given you less than satisfactory service, we undertake

15 November 2017  
To: All Members re ADR Net Limited



to do everything reasonable to put it right. Any complaint should be referred initially to the Insolvency Practitioner responsible for our services to you. If you do not receive an acceptable response you should contact the Head of Compliance at Price Bailey LLP, Causeway House, 1 Dane Street, Bishops Stortford, CM23 3BT.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form which is available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner); alternatively, you can email [insolvency.enquiryline@insolvency.gsi.gov.uk](mailto:insolvency.enquiryline@insolvency.gsi.gov.uk); or you may phone 0300 678 0015 - calls are charged at up to 10p per minute from a land line, or for mobiles, between 3p and 55p per minute if you're calling from the UK.

#### SUMMARY

If members have any queries regarding the conduct of the Liquidation, or would like hard copies of any of the documents made available on-line, please contact the case administrator, Alicia Clough, on 020 3829 1687, or by email at [alicia.clough@pricebailey.co.uk](mailto:alicia.clough@pricebailey.co.uk).

Yours faithfully

A handwritten signature in black ink, appearing to be 'G C D Harrison', followed by a long horizontal line that tapers to a point.

**G C D Harrison** ~~MIPA~~ ~~MABRP~~

**JOINT LIQUIDATOR**

Authorised to Act in the UK by the Insolvency Practitioners Association

For and on behalf of

**PRICE BAILEY LLP**

Enc

**ADR Net Ltd**  
(In Liquidation)

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 29/01/2016 To 20/09/2017 (£)</b>	<b>From 21/09/2017 to 15/11/2017 (£)</b>	<b>Total (£)</b>
Tax Refund	0.00	100.00	0.00	100.00
Cash at Bank	20,884.00	20,884.31	504.40	21,388.71
Bank Interest Gross	0.00	5.93	0.00	5.93
	<b>20,884.00</b>	<b>20,990.24</b>	<b>504.40</b>	<b>21,494.64</b>

**PAYMENTS**

Bank Interest Net of Tax	0.30	0.00	0.30
Professional Fees	600.00	0.00	600.00
Deposit for Conference Venue	989.75	0.00	989.75
Balance due for December Conference	7,472.34	0.00	7,472.34
Contributions towards 2017 Conference	4,508.80	0.00	4,508.80
Liquidators' Fees	7,560.86	0.00	7,560.86
Liquidators' Disbursements	31.59	0.00	31.59
Statutory Advertising	231.00	0.00	231.00
Inland Revenue	100.00	0.00	100.00
	<b>21,494.64</b>	<b>0.00</b>	<b>21,494.64</b>

<b>Net Receipts/(Payments)</b>	<b>-504.40</b>	<b>504.40</b>	<b>0.00</b>
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**MADE UP AS FOLLOWS**

VAT Receivable	1,368.90	314.87	1,683.77
<b>Bank 1 - Current IB (Re Account)</b>	<b>(1,827.10)</b>	<b>1,827.10</b>	<b>0.00</b>
Vat Control Account	(46.20)	(1,637.57)	(1,683.77)
	<b>(504.40)</b>	<b>504.40</b>	<b>0.00</b>

**ADR Net Ltd**  
(In Liquidation)

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 29/01/2016 To 28/01/2017 (£)</b>	<b>From 29/01/2017 to 20/09/2017 (£)</b>	<b>Total (£)</b>
Tax Refund	0.00	100.00	0.00	100.00
Cash at Bank	20,884.00	20,884.31	504.40	21,388.71
Bank Interest Gross	0.00	5.93	0.00	5.93
	<b>20,884.00</b>	<b>20,990.24</b>	<b>504.40</b>	<b>21,494.64</b>

**PAYMENTS**

Bank Interest Net of Tax	0.30	0.00	0.30
Professional Fees	600.00	0.00	600.00
Deposit for Conference Venue	989.75	0.00	989.75
Balance due for December Conference	7,472.34	0.00	7,472.34
Contributions towards 2017 Conference	0.00	4,508.80	4,508.80
Liquidators' Fees	6,000.00	1,560.86	7,560.86
Liquidators' Disbursements	15.03	16.56	31.59
Statutory Advertising	231.00	0.00	231.00
Inland Revenue	100.00	0.00	100.00
	<b>15,408.42</b>	<b>6,086.22</b>	<b>21,494.64</b>

<b>Net Receipts/(Payments)</b>	<b>5,581.82</b>	<b>(5,581.82)</b>	<b>0.00</b>
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**MADE UP AS FOLLOWS**

VAT Receivable	1,368.90	314.87	1,683.77
<b>Bank 1 - Current IB (Re Account)</b>	<b>4,259.12</b>	<b>(4,259.12)</b>	<b>0.00</b>
Vat Control Account	(46.20)	(1,637.57)	(1,683.77)
	<b>5,581.82</b>	<b>(5,581.82)</b>	<b>0.00</b>

## **Notice to accompany Final Account**


### **ADR NET LIMITED ("the Company") (In Members' Voluntary Liquidation)**

**(Company Number 02513339)**

**NOTICE IS GIVEN** to the members of the above-named Company by Guy Charles David Harrison and Paul Anthony Higley under rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

1. the Company's affairs have been fully wound up;
2. the Joint Liquidators' having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;
3. the Joint Liquidators' will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above, should either contact me at 7<sup>th</sup> Floor Dashwood House, 69 Old Broad Street, London, EC2M 1QS, or contact the case administrator, Alicia Clough, on telephone number 020 3829 1687 or by email at [alicia.clough@pricebailey.co.uk](mailto:alicia.clough@pricebailey.co.uk).

Signed  \_\_\_\_\_  
**Guy Charles David Harrison, Liquidator**

Dated \_\_\_\_15 November 2017\_\_\_\_\_