

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 2 9 8 4 6 3 5

Company name in full Ventserv Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Amanda Janice

Surname Ireland

### 3 Liquidator's address

Building name/number Bank Chambers

Street 1 Central Avenue

Post town Sittingbourne

County/Region Kent

Postcode M E 1 0 4 A E

Country

### 4 Liquidator's name ①

Full forename(s) Alison Jane

Surname Collier

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Bank Chambers

Street 1 Central Avenue

Post town Sittingbourne

County/Region Kent

Postcode M E 1 0 4 A E

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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### 6 Final account

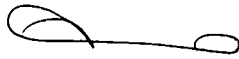
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

### 7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>

2

<sup>d</sup>

6

<sup>m</sup>

0

<sup>m</sup>

9

<sup>y</sup>

2

<sup>y</sup>

0

<sup>y</sup>

2

<sup>y</sup>

2

# 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	Lucy Douglas
Company name	mfw Insolvency & Corporate Recovery
Address	Bank Chambers 1 Central Avenue
Post town	Sittingbourne
County/Region	Kent
Postcode	M E 1 0 4 A E
Country	
DX	
Telephone	01795 433655



### 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.



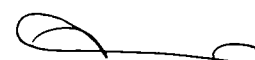
### Further information

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)**

**Ventserv Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 6 October 2020 To 26 September 2022**

Declaration of Solvency £		£	£
	<b>ASSET REALISATIONS</b>		
22,598.56	Tax Refund	22,307.62	
	VAT Refund	127.34	
443,000.00	Cash at Bank	444,954.83	
943.50	Rate Refund	NIL	
7,697.00	Directors Loan Account	7,697.00	
	Bank Interest Gross	4.86	
	Sundry Refunds	81.77	
			475,173.42
	<b>COST OF REALISATIONS</b>		
	Liquidators Remuneration	3,000.00	
	Specific Bond	187.50	
	Pre-liquidation fee	2,000.00	
	Land Registry Fees	11.00	
	Agents/Valuers Fees (1)	350.00	
	Corporation Tax	0.76	
	VAT	5.35	
	Postage	57.80	
	Statutory Advertising	240.00	
			(5,852.41)
	<b>UNSECURED CREDITORS</b>		
(97.00)	Trade & Expense Creditors	15.47	
(83,000.00)	Connected Companies	83,000.00	
(10,537.00)	H M Revenue & Customs	NIL	
	Statutory Interest	0.12	
			(83,015.59)
	<b>CAPITAL</b>		
(3.00)	Ordinary Shares	386,305.42	
			(386,305.42)
<b>380,602.06</b>			<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>



Amanda Janice Ireland  
Joint Liquidator

**JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS**  
**VENTSERV LIMITED**  
**IN MEMBERS' VOLUNTARY LIQUIDATION ("THE COMPANY")**

**EXECUTIVE SUMMARY**

During the period of the liquidation of the Company, we have taken steps to realise the assets of the Company and distribute funds to the Company's creditors and shareholders.

All assets have now been realised and all funds distributed.

**STATUTORY INFORMATION**

Company name:	Ventserv Limited
Company number:	02984635
Trading address:	Unit 126 John Wilson Business Park Harvey Drive Chestfield CT5 3QT
Registered office:	Bank Chambers 1 Central Avenue Sittingbourne ME10 4AE
Former registered office:	4 South Stour Offices Roman Road Mersham Ashford TN25 7HS
Principal trading activity:	Installation and maintenance of commercial kitchen equipment and fire suppression systems
Joint liquidators' names:	Amanda J Ireland; and Alison J Collier
Joint liquidators' address:	Bank Chambers 1 Central Avenue Sittingbourne ME10 4AE
Joint liquidators' contact details:	Email – <a href="mailto:insolvency@mfw.co.uk">insolvency@mfw.co.uk</a> Tel – 01795 433655
Date of appointment:	6 October 2020
Any changes in office holders:	None
Actions of Joint Liquidators:	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**

Upon appointment, letters were sent to the Company's former bank requesting the balance of funds be transferred to the liquidators and closure of the accounts.

A search of the Land Registry was undertaken which provided confirmation there was no land registered in the Company name.

Pension searches were completed and Clumber Consultancy ("Clumber") instructed to prepare a report on the pensions. Clumber subsequently issued a report on the NEST pension. A S22 notices was sent to NEST however two further pensions were discovered resulting in Courts, another pension specialist, being instructed to assist. We were subsequently advised by Courts, one of the pensions was a SIPP and required no action, whilst the other had been closed in 2018 following the transfer of the last member of the scheme.

There was regular correspondence with the Company's former accountant, Cassidy's, who prepared and submitted the final accounts, VAT returns and Corporation Tax returns.

Sundry refunds have been collected as well as creditor claims being processed and paid.

Protracted correspondence was entered into with HM Revenue & Customs ("HMRC") in order to secure repayment of a Corporation Tax refund, and clearance to complete the liquidation. These matters are now concluded with final clearance received.

Distributions have been made to the shareholders in accordance with their shareholdings.

There is certain work that we are 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 commencement of the liquidation is contained in Appendix A.

## **RECEIPTS AND PAYMENTS ACCOUNT**

Our Receipts & Payments Account for the period from 6 October 2020 to date and for the period since 5 October 2021 is attached. All amounts are shown net of VAT.

You will note the balance of the account is nil and we confirm it has been reconciled against the financial records that we are required to maintain.

## **ASSET REALISATIONS**

### Cash at Bank

The sum of £444,954.83 was received from the Company's former bank, which is £1,954.83 higher than anticipated by the Declaration of Solvency.

### Directors Loan Account

The Director owed £7,697 to the Company by way of a loan account, which was distributed in specie following the commencement of the liquidation.

### Rate Refund

The sum of £943.50 had been expected by way of a rates refund. The Council subsequently advised this had been refunded prior to the commencement of the liquidation. It was therefore included in the cash at bank mentioned above.

### Tax Refund

A Corporation Tax refund of £22,598.56 had been shown on the Declaration of Solvency as being due to the Company. Following the completion of the final Accounts by Cassidy's the refund was revised to £22,307.62, which has been received since the liquidators' last report was issued.

### VAT Refund

Following the submission of the final VAT returns a refund remained due to the Company in the sum of £127.34, which has been received since the liquidators' last report.

### Sundry Refunds

Sundry refunds have been received from: EE Ltd - £13.61; BUPA - £50.57; and BT - £17.59.

### Bank Interest

The sum of £4.83 has been received by way of gross bank interest since the issue of the liquidators' last report.

### Summary

No further asset realisations are available.

## LIABILITIES

### Secured Creditors

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

### Preferential Creditors

It was believed at commencement of this liquidation, there would be no preferential creditors. This is now confirmed to be the case.

### Crown Creditors

The Declaration of Solvency included £10,537 owed to HMRC in regards to VAT. HMRC recently confirmed this was an error with the allocation of a payment made in 2019, and no VAT remains outstanding.

### Non-preferential Unsecured Creditors

The Declaration of Solvency provided for 2 non-preferential unsecured creditors with an estimated total liability of £83,097, of which £83,000 related to an intercompany debt. The balance of £97 was shown as being owed to BT; however a refund was subsequently received.

A claim not shown on the Declaration of Solvency was received from the water company in the sum of £15.47.

Therefore, total non-preferential unsecured claims were £83,015.47.

Both claims have been paid in full plus statutory interest totalling £12p.

## DISTRIBUTIONS TO MEMBERS

The following distributions were made to the Member:

Date	Amount distribution £	Rate of distribution per share
08.12.2020	£ 330,000.00	£110,000.00 per share
16.12.2020	In Specie: £ 7,697.00	£ 2,565.67 per share
01.03.2021	£ 15,000.00	£ 5,000.00 per share
21.07.2022	£ 33,608.42	£ 11,202.806 per share
Total	<u>£ 386,305.42</u>	<u>£ 128,768.476 per share</u>

#### PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £2,000 plus VAT for preparing the Declaration of Solvency, producing and circulating the notices for the meeting of Members and holding the board and members meetings.

The fee for preparing the work as described above, was paid on appointment and is included in the enclosed Receipts and Payments Account.

#### LIQUIDATORS' REMUNERATION

Our remuneration was previously authorised by the Member at a meeting held on 6 October 2020 on a fixed fee basis of £3,000 plus VAT.

This amount has been drawn in full.

No subcontractors have been employed by the liquidators.

A copy of 'A Members' Guide to Liquidators' Fees', can be obtained by visiting the micro-site published by the Association of Business Recovery Professionals (R3) at <https://www.r3.org.uk/technical-library/>. A hard copy of this document can be provided on request. A copy of our Practice Fee Recovery Policy is attached.

#### LIQUIDATORS' EXPENSES

Expenses are any payments from the estate that 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.

We have incurred total expenses of £846.30 of which £12.42 was incurred in the period since 5 October 2021. We have drawn £846.30 to date, of which £26.76 has been drawn in the period since 5 October 2021.

We have used the following professional advisors during the liquidation:

Professional Advisor	Nature of Work	Basis of Fees
Clumber Consultancy	Assistance with the Company pension schemes	Fixed fee
Courts Trustees Limited	Assistance with the Company pension schemes	Fixed fee



Cassidy's Accountants	Preparation of final accounts, Time costs VAT returns and tax computations
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Clumber Consultancy were instructed to act on the liquidators behalf and assist with the NEST pension scheme. Their fee to carry out this work was fixed at £350 plus VAT and has been paid in full.

Courts Trustees were instructed to act on the liquidators' behalf in relation to two additional pensions and provide full reports on each. Their fee to carry out this work was fixed at £250 plus VAT per report. Following their involvement it was found the reports were not required and accordingly, no fee was charged.

Cassidy's were instructed to prepare the final financial statements and file the final returns with HMRC. The accountant had already provided for their fees which were agreed and paid by the Company prior to the liquidation.

As stated above the Company wished for the accountant to prepare the accounts based on their prior knowledge of the Company and the liquidators concurred with this decision. The choice of the remaining professionals used was based on the liquidators perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement. We also confirmed that, where applicable, they held appropriate regulatory authorisations. We have reviewed the fees that have been charged and are satisfied that they are reasonable in the circumstances of this case.

We have incurred the following expenses since the commencement of the Liquidation.

Nature of category 1 expense	Amount incurred/accrued in reporting period	Amount incurred/accrued in total	Amount unpaid
Agents Fees & Disbursements – Clumber Consultancy	£0.00	£350.00	£0.00
Bonding – Aon UK Ltd	£0.00	£187.50	£0.00
Land registry search – Land Registry	£0.00	£11.00	£0.00
Postage – Postworks Ltd	£12.42	£57.80	£0.00
Statutory Advertising – London Gazette	£0.00	£240.00	£0.00
Total	£12.42	£846.30	£0.00

Details of the category 1 expenses that we have paid to date are included in the receipts and payments account attached.

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

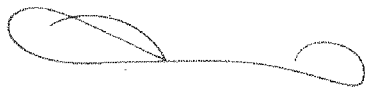
The winding up of the Company is now for all practical purposes complete and we intend to deliver the final account by the date shown in the accompanying notice.

To comply with the Provision of Services Regulations, some general information about mfw Insolvency & Corporate Recovery, including the complaints policy, Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at [kentinsolvency.co.uk/resources](http://kentinsolvency.co.uk/resources).

mfw Insolvency & Corporate Recovery uses personal information in order to fulfil the legal obligations of the Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how mfw Insolvency & Corporate Recovery uses your personal information on the website at [kentinsolvency.co.uk](http://kentinsolvency.co.uk).

#### SUMMARY

If Members have any queries regarding the conduct of the Liquidation they should contact Carolyn Meister on 01795 433655 or by email at [insolvency@mfw.co.uk](mailto:insolvency@mfw.co.uk) before our release as liquidators'.

A handwritten signature in black ink, appearing to read 'Amanda J Ireland', with a long horizontal flourish extending to the right.

Amanda J Ireland  
Joint Liquidator

26 September 2022

## Appendix A – General work undertaken throughout the liquidation process

### 1. Administration and Planning

2.

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 manager. 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.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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.

### 3. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Distributions - the office holder has to undertake certain statutory formalities in order to enable him to make a distribution to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.

- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.
- Calculating and making payment of statutory interest.
- Calculating and making payment of distributions to shareholders.