

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



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01/07/2017

#125

COMPANIES HOUSE

1 Company details

Company number 0 3 4 6 3 3 8 3

Company name in full Westwood 1998 Developments Limited

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

2 Liquidator's name

Full forename(s) Guy Robert Thomas

Surname Hollander

3 Liquidator's address

Building name/number Tower Bridge House

Street St Katharine's Way

Post town London

County/Region

Postcode E 1 W 1 D D

Country

4 Liquidator's name ①

Full forename(s) Simon David

Surname Chandler

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

5 Liquidator's address ②

Building name/number Tower Bridge House

Street St Katharine's Way

Post town London

County/Region

Postcode E 1 W 1 D D

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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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.

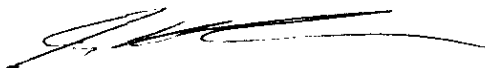
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

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9

m

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y

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y

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y

1

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7

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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

Molly McErlane

Company name

Mazars LLP

Address

Tower Bridge House

St Katharine's Way

Post town

London

County/Region

Postcode

E 1 W 1 D D

Country

DX

Telephone

020 7063 4000



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

WESTWOOD 1998 DEVELOPMENTS LIMITED (IN LIQUIDATION)

Final Account to the Sole Member

This is the Liquidators' final account to the sole member covering the period 6 February 2017 to 29 June 2017.

1. Introduction

- 1.1. I was appointed Joint Liquidator of the Company together with Mr S D Chandler by written resolution of the sole member on 6 February 2017.
- 1.2. I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr S D Chandler is authorised in the UK by the Insolvency Practitioners Association.
- 1.3. Identification details relating to the Company and the Liquidators are attached at Appendix A.
- 1.4. The purpose of this report is to provide the member with an account showing how the liquidation has been conducted, how assets have been disposed of and all progress during the liquidation.
- 1.5. It is my intention that this is my final account to the member following their agreement to waive the 8 week period.

2. Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period since my appointment is attached at Appendix B. A comparison of the figures provided in the director's Declaration of Solvency to actual realisations made in the liquidation is included.
- 2.2. An explanation of the assets realised and the expenses paid is provided below.

3. Asset realisations

- 3.1. **Cash at bank**
 - 3.1.1. The director's Declaration of Solvency advised that the Company's cash at bank was £93,768.
 - 3.1.2. Upon our appointment the total sum of £93,830 was received from account.

4. Liabilities

- 4.1. In their Declaration of Solvency, the director advised that there were no creditors.
 - 4.1.1. As required by insolvency legislation, an advertisement for creditors to claim was published in the London Gazette on 15 February 2017 and no claims were received as a result.

5. Distributions

- 5.1. A cash distribution in the sum of £89,093.73 was made to the member on 14 June 2017 in respect of the surplus assets in the liquidation.

6. Liquidators' Remuneration

- 6.1. A resolution was passed by the member enabling the Joint Liquidators to draw remuneration on the basis of a fixed fee in the sum of £3,500 plus VAT.
- 6.2. Due to changes in Statement of Insolvency Practice 9, I am now required to provide you with additional, proportionate information regarding my costs, to include an explanation as to why certain tasks were carried out and whether the work carried out provided a financial benefit to the member. Accordingly, please find attached at Appendix C a narrative summary of the work carried out during the current reporting period.

7. Liquidators' Disbursements

- 7.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds.
- 7.2. Details of disbursements incurred in the period are provided below and have been paid in full from the assets in the liquidation, by agreement of the member.

Type of Disbursement	Description	Amount incurred in period (£)
Specific bond	It is a legal requirement that I take out a specific bond in respect of the value of the assets.	54
Statutory advertising	Costs are paid to Courts Advertising for statutory advertising requirements in the London Gazette for notice of the appointment, notice of the resolution to wind up and notice to creditors to submit claims.	254
Total		308

8. Member' Rights

- 8.1.

a. To request further information

Pursuant Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 5% of the total voting rights or a member with permission of the court, may, within 21 days of receipt of the draft final account, ask the liquidator for further information about the remuneration and expenses as set out in the draft final account.

b. To apply to Court

Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a member with concurrence of at least 10% in value of the total voting rights or a member with the permission of the court may, within 8 weeks of the receipt of the draft final account, apply to the court on one or more of the following grounds:

- i. That the remuneration charged by the Liquidators; or
- ii. That the basis fixed for the Liquidators' remuneration; or
- iii. That the expenses incurred by the Liquidators;

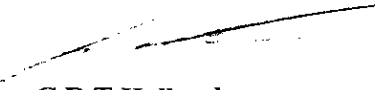
is or are in all of the circumstances, excessive or inappropriate.

- 9.2. The sole member was notified of his rights in my draft account on 19 June 2017 and has confirmed in writing that he does not intend to make any such requests or applications.

9. Next steps

- 9.1. Once my final account has been delivered to the member and the registrar of companies I will vacate office and will automatically be released under section 171(6) of the Insolvency Act 1986.

I trust that this is sufficient information for your requirements but please do not hesitate to contact me should you need anything further.



G R T Hollander
Joint Liquidator

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics

Westwood 1998 Developments Limited
In Liquidation

Statutory Information

Company name	Westwood 1998 Developments Limited
Company number	03463383
Registered office	6 th Floor, 338 Euston Road, London, NW1 3BG
Date of appointment	6 February 2017
Joint Liquidators	G R T Hollander and S D Chandler
Joint Liquidators' address	Tower Bridge House, St Katharine's Way, London, E1W 1DD

**Westwood 1998 Developments Limited
(In Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments
To 29 June 2017**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Cash at bank	93,768	93,830
		<u>93,830</u>
PAYMENTS		
Liquidators' remuneration		4,200
Liquidators' disbursements		369
Corporation Tax		167
Distribution to member		89,094
		<u>93,830</u>
Balance		<u><u>-</u></u>

NOTE: VAT is irrecoverable and therefore all costs are inclusive of VAT.

**Westwood 1998 Developments Limited
In Liquidation**

**NARRATIVE SUMMARY OF THE JOINT LIQUIDATORS' TIME COSTS
FOR THE CURRENT REPORTING PERIOD**

Introduction
<p>This summary provides details of the work carried out by the Joint Liquidators and their staff during the current period and includes an explanation as to why certain tasks were carried out and whether the work provided a financial benefit to members.</p>
Work carried out in the current period
<p><u>Administration and planning</u></p> <ul style="list-style-type: none"> • Case acceptance and ethical reviews; • Completing case strategy notes and providing strategy updates to the client; • Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system; • Filing.
<p><u>Taxation</u></p> <p>The majority of the Company's tax affairs were dealt with prior to the commencement of the liquidation. However, following my appointment, it has been necessary to prepare post Liquidation Corporation Tax and VAT returns, as required by statute.</p>
<p><u>Creditors</u></p> <p>There were no known creditors stated in the directors' Declaration of Solvency. However, in accordance with statutory requirements, a notice seeking creditors' claims was advertised in the Gazette.</p>
<p><u>Distributions</u></p> <p>Distributions have been paid to the member in the current period and are detailed in Section 5 of the report.</p>
<p><u>Reporting</u></p> <p>Reporting requirements during the period as prescribed by statute have included the following:</p> <ul style="list-style-type: none"> • Final account to members.
<p><u>Cashiering</u></p> <p>Cashiering work undertaken includes:</p> <ul style="list-style-type: none"> • Establishing set up of case details on our insolvency software system. • Setting up bank accounts, including deposit accounts as necessary. • Bank account maintenance, including periodic reconciliations. • Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions.
<p><u>Statutory and Compliance</u></p> <p>The work undertaken as required by statute and our internal procedures involves:</p> <ul style="list-style-type: none"> • Preparation and lodgement of statutory appointment documents. • Initial notices and advertisements following appointment. • Case monitoring and statutory compliance, including internal case reviews.



M·A·Z A R S

- Case bordereau.

Pre-appointment

In addition to the above, the following work was undertaken prior to the appointment of the Liquidators:

- Internal conflict check and client identification procedures.
- Undertaking due diligence and analysis of accounts and company information.
- Pre-liquidation planning, including discussions/meetings with the directors and shareholders regarding the liquidation strategy and processes.
- Production of liquidation documents.
- Attendance at meetings to place the company into members' voluntary liquidation.

An element of the above work derived no financial benefit for members but was necessary to meet statutory and regulatory requirements. Furthermore, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. Strong internal processes aid to add value through the efficient management of the case.